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November 9, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: Fudo Tetra Corporation
Listing: Tokyo Stock Exchange
Securities code: 1813
URL: https://www.fudotetra.co.jp
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Scheduled date to file semi-annual securities report: November 10, 2026
Scheduled date to commence dividend payments: December 4, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded to the nearest million, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	41,469	11.2	3,221	56.7	2,937	33.0	1,837	44.5
September 30, 2025	37,299	25.1	2,056	440.0	2,208	267.0	1,271	181.1

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 2,161 million [54.8%]
For the six months ended September 30, 2025: ¥ 1,396 million [130.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	121.22	-
September 30, 2025	83.95	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	66,866	38,947	57.5
March 31, 2026	71,168	38,541	53.5

Reference: Equity
As of September 30, 2026: ¥ 38,459 million
As of March 31, 2026: ¥ 38,077 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	-	115.00	115.00
Fiscal year ending March 31, 2027	-	30.00			
Fiscal year ending March 31, 2027 (Forecast)			-	85.00	115.00

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

Note:The dividend at the end of the second quarter for the fiscal year ending March 31, 2027, includes a 30-yen commemorative dividend marking the 20th anniversary of the merger.

3. Consolidated financial result forecasts 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
Full year	81,000	(0.9)	4,800	(18.9)	4,900	(20.0)	3,200	(28.3)	211.20

Note: Revisions to the financial result forecast most recently announced: None

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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 September 30, 2026	16,489,522 shares
As of March 31, 2026	16,489,522 shares

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

As of September 30, 2026	1,336,494 shares
As of March 31, 2026	1,340,168 shares

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

Six months ended September 30, 2026	15,151,217 shares
Six months ended September 30, 2025	15,135,436 shares

Note: The Company introduced the Board Incentive Plan (BIP) trust in the second quarter of the fiscal year ended March 31, 2017. Shares of the Company held by the Plan's trust account (142,461 shares for the six months ended September 30, 2026) are included in treasury shares. In addition, the shares of the Company held by the Plan'strust account are included in treasury shares to be deducted in the calculation of the average number of shares outstanding during the period in calculating such average.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	10,433	8,302
Notes receivable, accounts receivable from completed construction contracts and other	4,874	10,081
Contract assets	27,625	22,116
Electronically recorded monetary claims - operating	1,883	1,793
Costs on construction contracts in progress	794	956
Real estate for sale	115	117
Raw materials and supplies	1,417	1,558
Accounts receivable - other	1,826	1,582
Deposits paid	434	176
Other	2,447	1,545
Allowance for doubtful accounts	(170)	(168)
Total current assets	51,678	48,058
Non-current assets		
Property, plant and equipment	12,963	12,907
Intangible assets	850	854
Investments and other assets		
Investment securities	3,553	3,617
Other	2,157	1,464
Allowance for doubtful accounts	(34)	(34)
Total investments and other assets	5,676	5,047
Total non-current assets	19,490	18,807
Total assets	71,168	66,866
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	6,706	7,144
Short-term borrowings	15,000	11,500
Income taxes payable	1,610	586
Contract liabilities	1,208	2,293
Provisions	2,561	1,053
Other	3,316	3,302
Total current liabilities	30,402	25,878
Non-current liabilities		
Provisions	112	101
Long-term borrowings	450	250
Retirement benefit liability	659	626
Lease liabilities	347	484
Long-term accounts payable - other	596	502
Other	60	78
Total non-current liabilities	2,225	2,040
Total liabilities	32,627	27,919

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	5,000	5,000
Capital surplus	14,756	14,756
Retained earnings	18,979	19,056
Treasury shares	(1,803)	(1,797)
Total shareholders' equity	36,932	37,016
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	802	1,067
Foreign currency translation adjustment	275	264
Remeasurements of defined benefit plans	68	113
Total accumulated other comprehensive income	1,145	1,444
Non-controlling interests	464	488
Total net assets	38,541	38,947
Total liabilities and net assets	71,168	66,866

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales		
Net sales of completed construction contracts	36,074	40,162
Net sales in sideline businesses	1,225	1,308
Total net sales	37,299	41,469
Cost of sales		
Cost of sales of completed construction contracts	30,138	32,999
Cost of sales in sideline businesses	759	777
Total cost of sales	30,897	33,776
Gross profit		
Gross profit on completed construction contracts	5,935	7,162
Gross profit on sideline businesses	466	531
Total gross profit	6,402	7,693
Selling, general and administrative expenses	4,346	4,472
Operating profit	2,056	3,221
Non-operating income		
Interest income	9	12
Dividend income	181	136
Patent enforcement income	2	1
Share of profit of entities accounted for using equity method	47	-
Foreign exchange gains	1	-
Other	19	20
Total non-operating income	259	169
Non-operating expenses		
Interest expenses	51	89
Share of loss of entities accounted for using equity method	-	295
Provision of allowance for doubtful accounts	31	1
Commission expenses	8	10
Guarantee commission	12	10
Foreign exchange losses	-	40
Other	5	9
Total non-operating expenses	107	453
Ordinary profit	2,208	2,937
Extraordinary income		
Gain on sale of non-current assets	9	9
Insurance claim income	50	-
Total extraordinary income	59	9
Extraordinary losses		
Loss on sale of non-current assets	11	-
Loss on retirement of non-current assets	2	4
Special survey costs, etc.	334	-
Total extraordinary losses	347	4
Profit before income taxes	1,920	2,941
Income taxes - current	480	552
Income taxes - deferred	177	527
Total income taxes	657	1,079
Profit	1,264	1,862
Profit (loss) attributable to non-controlling interests	(7)	25
Profit attributable to owners of parent	1,271	1,837

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	1,264	1,862
Other comprehensive income		
Valuation difference on available-for-sale securities	186	265
Foreign currency translation adjustment	(109)	(10)
Remeasurements of defined benefit plans, net of tax	56	44
Total other comprehensive income	133	299
Comprehensive income	1,396	2,161
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,403	2,135
Comprehensive income attributable to non-controlling interests	(6)	26

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,920	2,941
Depreciation	1,782	1,482
Amortization of goodwill	46	14
Increase (decrease) in allowance for doubtful accounts	24	(3)
Increase (decrease) in provision for bonuses	(550)	(1,491)
Increase (decrease) in retirement benefit liability	(20)	31
Increase (decrease) in other provisions	43	(19)
Interest and dividend income	(190)	(148)
Interest expenses	51	89
Decrease (increase) in accounts receivable - trade, and contract assets	1,275	408
Decrease (increase) in real estate for sale	(1)	(2)
Share of loss (profit) of entities accounted for using equity method	(47)	295
Decrease (increase) in costs on construction contracts in progress	(394)	(162)
Increase (decrease) in trade payables	806	431
Increase (decrease) in contract liabilities	903	1,085
Increase (decrease) in accrued consumption taxes	(550)	374
Decrease (increase) in accounts receivable - other	367	240
Decrease (increase) in deposits paid	904	258
Increase (decrease) in deposits received	(1,244)	40
Decrease (increase) in other current assets	(1,410)	789
Increase (decrease) in other current liabilities	153	(317)
Other, net	(227)	(114)
Subtotal	3,643	6,221
Interest and dividends received	206	149
Interest paid	(46)	(97)
Income taxes refund (paid)	(737)	(1,540)
Net cash provided by (used in) operating activities	3,065	4,733
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(819)	(1,319)
Proceeds from sale of property, plant and equipment and intangible assets	60	11
Purchase of investment securities	(2)	(3)
Loan advances	(101)	-
Proceeds from collection of loans receivable	148	125
Other, net	(10)	5
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(20)	-
Net cash provided by (used in) investing activities	(745)	(1,181)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(5,700)	(3,500)
Proceeds from long-term borrowings	941	-
Repayments of long-term borrowings	(87)	(294)
Purchase of treasury shares	(7)	(3)
Repayments of installment payables and lease obligations	(84)	(149)
Dividends paid	(903)	(1,734)
Dividends paid to non-controlling interests	(2)	(2)
Other, net	(3)	(6)
Net cash provided by (used in) financing activities	(5,846)	(5,688)
Effect of exchange rate change on cash and cash equivalents	5	5
Net increase (decrease) in cash and cash equivalents	(3,521)	(2,131)
Cash and cash equivalents at beginning of period	10,379	10,422
Cash and cash equivalents at end of period	6,858	8,291

Highlights (results for the period under review and full-year forecasts)

(Millions of yen)

		Six months ended September 30, 2025 (actual)	Six months ended September 30, 2026 (actual)	Increase (decrease) from six months ended September 30, 2025
Orders on hand at beginning of period	Civil engineering	56,748	52,661	(4,087)
	Soil improvement	18,541	20,011	1,470
	Blocks	309	425	116
	Company total	75,181	73,069	(2,113)
Orders received	Civil engineering	12,550	17,623	5,073
	Soil improvement	31,261	29,849	(1,412)
	Blocks	1,243	1,331	88
	Company total	44,937	48,461	3,524
Net sales	Civil engineering	16,273	17,737	1,463
	Soil improvement	20,407	22,961	2,554
	Blocks	998	874	(124)
	Company total	37,299	41,469	4,170
Operating profit	Civil engineering	283	91	(192)
	Soil improvement	2,114	3,128	1,014
	Blocks	(88)	(73)	15
	Company total	2,056	3,221	1,166

*The total for the three segments does not correspond to the total for the entire company because the total for the entire company includes figures other than the three segments and consolidated adjustments.