Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026 (Based on Japanese GAAP)

August 7, 2026

Company name: TENOX CORPORATION
Stock exchange listing: Tokyo
Stock code: 1905 URL https://www.tenox.co.jp/
Representative: President and Representative Director Sunao Wakao
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Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: No
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2026	4,941	(4.5)	(30)	–	17	(95.6)	16	(94.0)
Three months ended June 30, 2025	5,175	(13.1)	397	–	400	–	276	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2026	2.47	2.45
Three months ended June 30, 2025	41.69	41.21

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	19,605	13,682	68.2
As of March 31, 2026	21,306	13,936	63.7

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	–	26.00	–	34.50	60.50
Year ending March 31, 2027	–				
Year ending March 31, 2027 (Forecast)		31.00	–	31.00	62.00

3. Forecast of consolidated financial results for the 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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	23,000	9.0	1,150	(10.8)	1,300	(2.4)	1,000	6.5	150.01

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2026: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2026	7,347,680 shares	As of March 31, 2026	7,347,680 shares

Number of treasury shares at the end of the period

As of June 30, 2026	652,013 shares	As of March 31, 2026	681,443 shares

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

Three months ended June 30, 2026	6,687,644 shares	Three months ended June 30, 2025	6,640,326 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	7,882,234	6,485,739
Notes receivable, accounts receivable from completed construction contracts, contract assets and other	4,104,725	3,232,183
Electronically recorded monetary claims - operating	1,061,954	1,608,794
Costs on construction contracts in progress	804,633	819,353
Accounts receivable - other	256,974	265,677
Other	150,151	108,886
Allowance for doubtful accounts	(3,734)	(1,885)
Total current assets	14,256,938	12,518,750
Non-current assets		
Property, plant and equipment	2,853,014	2,826,018
Intangible assets		
Goodwill	3,251	2,167
Other	294,600	279,832
Total intangible assets	297,851	282,000
Investments and other assets		
Investment securities	3,249,985	3,263,173
Other	652,098	718,201
Allowance for doubtful accounts	(3,132)	(3,132)
Total investments and other assets	3,898,951	3,978,242
Total non-current assets	7,049,817	7,086,260
Total assets	21,306,756	19,605,011

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	4,674,099	3,784,297
Income taxes payable	277,829	39,666
Contract liabilities	371,909	162,710
Provision for loss on construction contracts	2,800	23,600
Other provisions	179,561	142,291
Other	993,649	904,751
Total current liabilities	6,499,850	5,057,318
Non-current liabilities		
Retirement benefit liability	545,246	542,804
Provisions	117,327	116,407
Other	207,586	205,801
Total non-current liabilities	870,160	865,013
Total liabilities	7,370,010	5,922,331
Net assets		
Shareholders' equity		
Share capital	1,710,900	1,710,900
Capital surplus	2,367,196	2,366,181
Retained earnings	9,724,249	9,503,492
Treasury shares	(469,322)	(450,411)
Total shareholders' equity	13,333,024	13,130,163
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	256,478	260,066
Foreign currency translation adjustment	(7,920)	(21,078)
Total accumulated other comprehensive income	248,558	238,987
Share acquisition rights	48,009	31,152
Non-controlling interests	307,154	282,375
Total net assets	13,936,746	13,682,679
Total liabilities and net assets	21,306,756	19,605,011

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	5,175,747	4,941,210
Cost of sales	4,128,204	4,153,984
Gross profit	1,047,542	787,226
Selling, general and administrative expenses	649,717	817,651
Operating profit (loss)	397,824	(30,424)
Non-operating income		
Interest income	794	670
Dividend income	9,918	10,967
Share of profit of entities accounted for using equity method	–	7,887
Purchase discounts	3,899	5,193
Gain on sale of goods	1,646	788
Subsidy income	6,797	–
Foreign exchange gains	–	21,911
Other	3,130	624
Total non-operating income	26,186	48,043
Non-operating expenses		
Loss on sale of trade receivables	–	20
Foreign exchange losses	23,100	–
Non deducted consumption tax	129	78
Other	0	–
Total non-operating expenses	23,229	99
Ordinary profit	400,780	17,519
Extraordinary income		
Gain on sale of non-current assets	6,399	13,696
Total extraordinary income	6,399	13,696
Extraordinary losses		
Loss on disposal of non-current assets	–	0
Retirement benefits for directors (and other officers)	–	37,100
Total extraordinary losses	–	37,100
Profit (loss) before income taxes	407,180	(5,883)
Income taxes	144,594	1,472
Profit (loss)	262,586	(7,356)
Loss attributable to non-controlling interests	(14,227)	(23,878)
Profit attributable to owners of parent	276,814	16,521

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit (loss)	262,586	(7,356)
Other comprehensive income		
Valuation difference on available-for-sale securities	4,348	3,587
Foreign currency translation adjustment	3,299	(13,158)
Total other comprehensive income	7,648	(9,571)
Comprehensive income	270,234	(16,927)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	284,462	6,950
Comprehensive income attributable to non-controlling interests	(14,227)	(23,878)