

Nine-Month Financial Results for the Period Ended December 31, 2025

February 27, 2026

Integrated Design & Engineering Holdings Co., Ltd.

Orders increased year on year, reflecting large-scale overseas orders secured in the Consulting Business; however, revenue declined across all segments compare with the previous quarter.

Consolidated results

- Orders increased following the acquisition of large-scale overseas orders in the Consulting Business (Peru and the Philippines).
- Revenue declined due to the underperformance of the BDP Group and the normalization of the European battery storage market (in Belgium) following the strong performance in the same period of the previous fiscal year.
- Core operating profit decreased due to the underperformance of the BDP Group and the normalization of the European battery storage business (in Belgium) amid changes in market conditions, following the strong performance in the same period of the previous fiscal year.
- Profit attributable to owners of parent increased, reflecting the absence of loss on valuation of securities recorded in the same period of the previous fiscal year and foreign exchange gains.

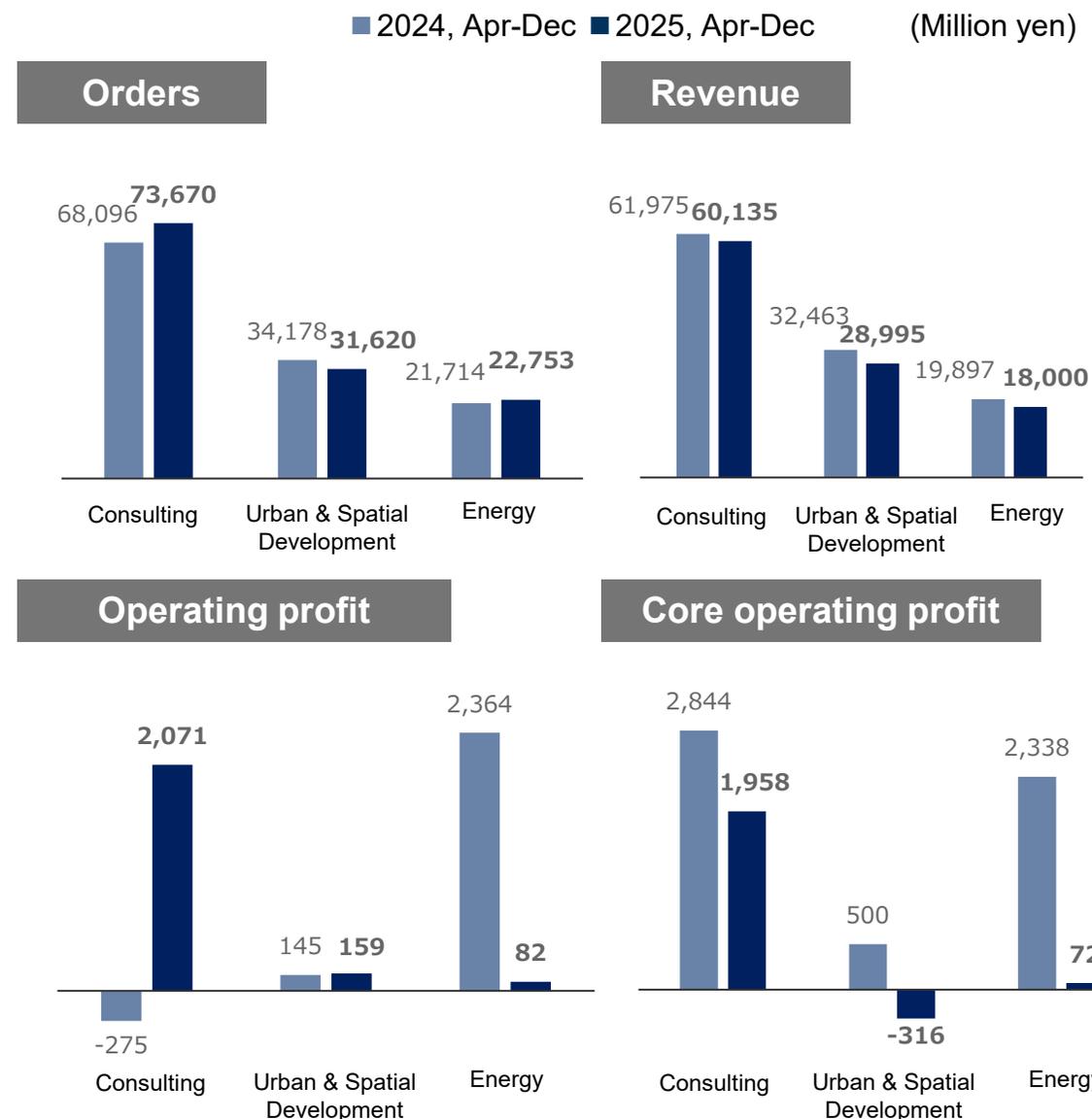
(Million yen)	2024, Apr - Dec Results	2025, Apr - Dec Results	YoY Comparison		FYE2025/6 2Q Results
			Amount	%	
Orders	124,449	128,759	4,309	103.5%	66,883
Revenue	115,308	108,391	-6,916	94.0%	67,674
Gross profit	35,192	31,173	-4,019	88.6%	18,698
Operating profit ^{*1}	1,276	432	-843	33.9%	-1,896
Core operating profit or loss ^{*2}	4,530	-115	-4,645	—	-2,058
Profit before tax or loss	1,159	1,518	359	131.0%	-767
Profit or loss attributable to owners of parent	-505	452	958	—	-1,680

*1 From the current fiscal year, gains and losses on securities are recorded in net assets (previously recorded in operating profit).

*2 Core operating profit is calculated from operating profit (or loss) after IFRS, excluding gains and losses arising from non-recurring factors.

Results by Business Segment

(Million yen)	2024, Apr-Dec Results	2025, Apr-Dec Results	YoY Comparison		FYE2025/6 2Q Results
			Amount	%	
Orders	124,449	128,759	4,309	103.5%	66,883
Consulting	68,096	73,670	5,573	108.2%	39,935
Urban & Spatial Development	34,178	31,620	-2,558	92.5%	17,552
Energy	21,714	22,753	1,039	104.8%	8,873
Other	459	714	254	155.2%	521
Revenue	115,308	108,391	-6,916	94.0%	67,674
Consulting	61,975	60,135	-1,839	97.0%	36,929
Urban & Spatial Development	32,463	28,995	-3,468	89.3%	18,430
Energy	19,897	18,000	-1,896	90.5%	11,428
Other	972	1,259	287	129.6%	885
Operating profit^{*1}	1,276	432	-843	33.9%	-1,896
Consulting	-275	2,071	2,346	—	-555
Urban & Spatial Development	145	159	13	109.3%	-670
Energy	2,364	82	-2,281	3.5%	-222
Other	-958	-1,881	-922	—	-448
Core operating profit^{*2}	4,530	-115	-4,645	—	-2,058
Consulting	2,844	1,958	-886	68.8%	-625
Urban & Spatial Development	500	-316	-817	—	-770
Energy	2,338	72	-2,266	3.1%	-247
Other	-1,153	-1,829	-675	—	-415



*1 From the current fiscal year, gains and losses on securities are recorded in net assets (previously recorded in operating profit).

*2 Core operating profit is calculated from operating profit (or loss) after IFRS, excluding gains and losses arising from non-recurring factors.

Consulting Business

- Orders : Orders increased significantly year on year, driven by the receipt of large-scale orders in Peru and the Philippines.
- Revenue : Although domestic operations and overseas subsidiaries generally progressed as planned, overall revenue decreased due to the underperformance of the overseas business of Nippon Koei.
- Operating profit : Operating profit increased, reflecting the absence of valuation losses on securities recorded in the same period of the previous fiscal year.

Urban & Spatial Development Business

- Orders : Orders decreased compared with the same period of the previous fiscal year, when the BDP Group in UK received large-scale projects.
- Revenue : Revenue increased at Nippon Koei Urban Space, but the underperformance at the BDP Group resulted in an overall decrease.
- Operating profit : Operating profit increased due to the absence of other expenses related to non-recurring factors recorded in the previous fiscal year.

*The actual exchange rate in Apr to Dec, 2025: £ 1=200.01 yen (the actual exchange rate in Apr to Dec, 2024: £ 1 =196.17 yen, assumed exchange rate for FYE March 31, 2026: £ 1= 193.40 yen)

Energy Business

- Orders : Orders increased year on year, driven by the receipt of large-scale EPC projects for battery storage systems and major contracts for integrated dam management systems.
- Revenue : Segment revenue decreased due to decreased revenue at Nippon Koei Energy Solutions and changes in market conditions in the European battery storage business (in Belgium), which had performed strongly in the same period of the previous fiscal year.
- Operating profit : Operating profit decreased due to changes in the market environment for the European battery storage business (in Belgium).

We are aiming to achieve record-high orders, revenue, and core operating profit, while striving to enhance profitability and improve efficiency across our overseas operations.

(Million yen)	FYE 2025/6 Results	FYE 2026/3 Plan	YoY Comparison	
			Amount	%
Orders	165,316	187,000	21,683	113.1%
Consulting	92,949	105,000	12,050	113.0%
Urban & Spatial Development	40,811	46,000	5,188	112.7%
Energy	30,949	34,000	3,050	109.9%
Revenue	160,898	173,000	12,101	107.5%
Consulting	89,024	98,000	8,975	110.1%
Urban & Spatial Development	42,402	46,000	3,597	108.5%
Energy	28,147	28,000	-147	99.5%
Other	1,325	1,000	-325	75.5%
Operating profit	10,897	13,800	2,902	126.6%
Consulting	8,372	9,100	727	108.7%
Urban & Spatial Development	2,007	2,600	592	129.5%
Energy	2,359	3,000	640	127.2%
Other	-1,842	-900	942	-
Profit or loss attributable to owners of parent	4,753	8,900	4,146	187.2%

Comparison of core operating profit

Below is a comparison on a core operating profit basis to show the earnings trend of our core business.

▼ Analysis of change in core operating profit for FYE June 2025 results and FYE 2025 plan

(Million yen)	FYE 2025/6 Results	FYE 2025 Plan	YoY Comparison
Core Operating profit	11,102	13,500	2,397
Consulting	8,191	9,100	908
Urban & Spatial Development	1,366	2,500	1,133
Energy	3,495	2,900	-595
Other	-1,951	-1,000	951

Study on the Restoration of Disaster-Damaged Facilities at Noto Airport

NIPPON KOEI

Overview

- As a result of the 2024 Noto Peninsula Earthquake on January 1, 2024, Noto Airport, which had served as a hub for regional transportation, tourism, and administrative services, sustained significant damage, including cracks of more than 10 cm, subsidence, and surface irregularities on the runway, and was temporarily closed.
- Under this project, with the objective of restoring the functions of Noto Airport, on-site inspections were conducted immediately after the disaster (as an emergency response) to assess the extent of the damage, followed by investigations and design work for the airport's core facilities (basic and ancillary facilities) and surrounding infrastructure as part of the full-scale restoration efforts.



Noto Airport (Source: [Ishikawa Prefecture website](#))

A Series of Projects Related to the Shin-Katsurazawa Dam Redevelopment

NIPPON KOEI

Overview

- The Shin-Katsurazawa Dam redevelopment project aims to enhance flood control and water utilization functions by increasing the existing Katsurazawa Dam's height by 11.9 meters and expanding its total storage capacity by approximately 1.6 times. Nippon Koei was responsible for the design.
- The project site is located in an area subject to heavy snowfall and extremely low temperatures, where temperature stress occurs due to the rapid cooling of both overwintered concrete surfaces and the downstream face of the dam body. Accordingly, measures were required to prevent surface cracking of the concrete and to carry out construction while maintaining operation of the existing dam.
- The project was recognized for the implementation of design and construction that enabled a substantial increase in storage capacity through redevelopment, efficient construction within a limited construction period, and the integration of environmental considerations, safety, and functional continuity. As a result, it received the Japan Society of Civil Engineers' Outstanding Civil Engineering Achievement Award 2023 and the Japan Federation of Construction Contractors' Civil Engineering Award 2025.



Shin-Katsurazawa Dam (Source: [Hokkaido Regional Development Bureau, Ministry of Land, Infrastructure, Transport and Tourism, FY2024 Press Release](#))

Study for the Formulation of a Detailed Plan to Strengthen Climate Change Adaptation in Kiribati



Client Japan International Cooperation Agency (JICA)

- Overview**
- Kiribati faces increasing risks of inundation and coastal erosion, and there is a growing need to strengthen climate change adaptation capacity. Island development requires integrated measures that combine coastal protection and land use. These include identifying areas suitable for nature-based coastal protection measures, such as those utilizing mangroves and coral reefs, as well as developing guidelines on floor elevation for housing, land use, and building permits.
 - South Tarawa, which is the target area of this Project, is characterized by its long and narrow geography and limited land area. As a result, an integrated framework for coastal measures and land use has not been established to date.
 - Nippon Koei has a proven track record in mangrove afforestation and conservation in coastal areas in the Philippines and Bangladesh. Leveraging its expertise in nature-based coastal measures, the subsidiary will conduct a study for the formulation of a detailed plan in order to support sustainable island development.



Landscapes of Kiribati

Information Collection and Confirmation Study on Disaster Risk Reduction in Local Road Transport in Sri Lanka



Client Japan International Cooperation Agency (JICA)

- Overview**
- Sri Lanka is vulnerable to natural disasters due to its topographical and meteorological characteristics and faces a wide range of disaster risks. Disasters frequently result in reduced or disrupted flows of people and goods. As a result, there is a growing need to ensure safe road transport and strengthen disaster response capacity.
 - Nippon Koei has long been involved in road and bridge infrastructure development in Sri Lanka and has played a role in sustainable nation-building across various sectors, including support to strengthen the country's capacity for landslide disaster risk reduction.
 - In this Project, leveraging its on-the-ground experience in Sri Lanka and expertise in disaster countermeasures, Nippon Koei will evaluate a priority list of roads requiring disaster countermeasures, assess the country's current disaster response capacity, consider priorities and urgency levels, and identify technical challenges. Based on these efforts, the subsidiary will propose a list of priority candidate roads to which Japan's disaster prevention and mitigation technologies can be applied.



Flood Damage in Sri Lanka

El Campín Stadium, Colombia

BDP.

Overview

- This Project aims to transform the historic Estadio Nemesio Camacho El Campín Stadium in Colombia into a world-class integrated destination that combines sports, music, culture, and leisure. BDP is responsible for the concept design.
- The new stadium, with a seating capacity of 50,000, will be equipped with a retractable roof, enabling the year-round hosting of sports events, concerts, and large-scale events. The Project also plans to incorporate energy-efficient systems, locally sourced materials, and green spaces that reflect Bogotá's unique landscape.
- The new stadium is planned to allow football matches and concerts to continue without interruption during the development period. BDP Group's extensive expertise in sports stadium design, including the design of Everton's new stadium in Liverpool, UK, was a key factor in its selection for the Project.



Artist's Impression of the Stadium

Park-PFI Project for 21st Century Forest Park in Nago City, Okinawa Prefecture

**NIPPON KOEI
URBAN SPACE**

Client

Nago City, Okinawa Prefecture

Overview

- The 21st Century Forest Park, located along the coast of Nago City, Okinawa Prefecture, is being developed under the Park-PFI scheme. The Project aims to enhance the park's attractiveness for everyday use while reducing maintenance costs through the utilization of the Park-PFI scheme.
- Nippon Koei Urban Space has participated in the redevelopment project of Tokyo Metropolitan Meiji Park (a Park-PFI project), where it was responsible for the construction of commercial facilities and the design and supervision of the park, and has extensive expertise in development, management, and operation.
- In this Project, Nippon Koei Urban Space is jointly in charge of the overall planning together with Yugaf Holdings Inc. The park is scheduled to open in March 2026.



Artist's Impression of the 21st Century Forest Park

Project Highlights

Dalton Pass East Alignment Road Project



Client The Government of the Philippines

Overview

- Dalton Pass is the only arterial road that directly connects the Cagayan Valley in northern Luzon with Metro Manila. However, its steep gradients and sharp curves result in poor road alignment, hindering the passage of large vehicles. In addition, natural disasters frequently cause road closures.
- Under this Project, an alternative road (including tunnels) will be constructed on the eastern side of Dalton Pass as a bypass route that is resilient to disasters and offers improved trafficability.
- Nippon Koei and other JV partners will undertake the detailed design and construction supervision of the road and tunnels, while Nippon Koei Energy Solutions will provide consulting services related to electrical, mechanical, and communication ancillary facilities, as well as operation and maintenance.



Project Rendering

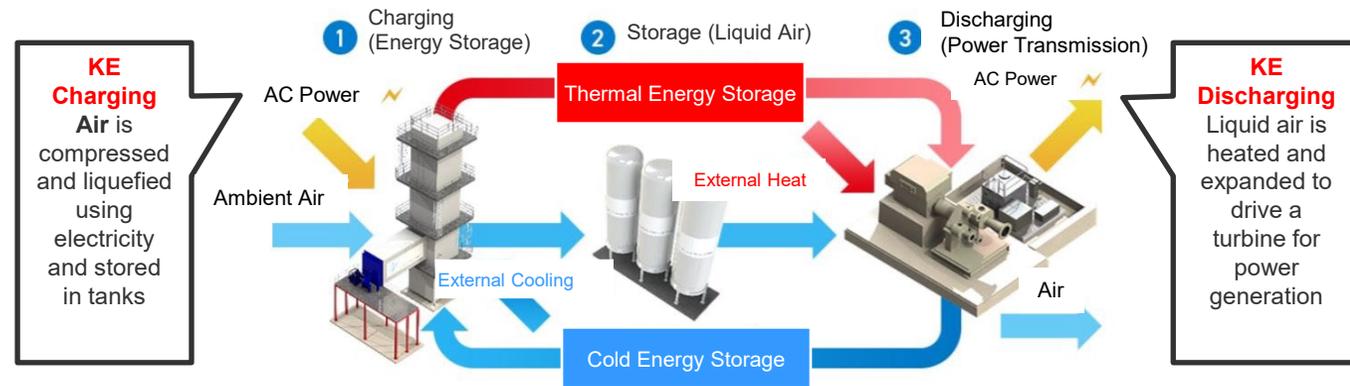
Operation Services Outsourcing Project in the Liquid Air Energy Storage (LAES) Market



Client Sumitomo Heavy Industries, Ltd.

Overview

- Koei Energy (KE) provides clients with one-stop services by utilizing Japan's first commercial LAES plant, including acting on behalf of the client in electricity market transactions and implementing the Company's proprietary EMS.
- Prior to completion, KE executed contracts with relevant organizations required for operational outsourcing and conducted bidding procedures for participation in the capacity market. Following completion in December 2025, KE has been procuring electricity from the Japan Electric Power Exchange (JEPX) and supplying it to the LAES facility, while also making preparations for participation in the FY2027 capacity market.
- Through this Project, KE aims to contribute to the stabilization of the power grid, the efficient integration of renewable energy, and the alleviation of power shortages.





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