



(Reference) Equity:	As of	June 30, 2024:	¥	103,961 million
	As of	March 31, 2024:	¥	105,833 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	47.00	-	59.00	106.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		57.00	-	57.00	114.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(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
Six months ending September 30, 2024	89,000	11.4	4,500	44.6	4,800	32.3	3,000	22.0	84.71
Full year	200,000	7.8	14,500	15.6	15,000	11.1	10,000	(0.6)	282.37

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

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

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2024: 35,635,879 shares
March 31, 2024: 35,635,879 shares

2) Number of treasury shares at the end of the period:

June 30, 2024: 458,271 shares
March 31, 2024: 219,660 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 35,294,013 shares
Three months ended June 30, 2023: 35,408,668 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

This presentation contains various forward-looking statements which are based on the current expectations and assumptions of future event.

Please be advised that there are possibilities actual performance could be different from those described in this material.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	59,390	58,548
Notes receivable, accounts receivable from completed construction contracts and other	73,070	60,206
Costs on construction contracts in progress	3,085	4,165
Other	1,572	1,875
Allowance for doubtful accounts	(12)	(10)
Total current assets	137,107	124,785
Non-current assets		
Property, plant and equipment		
Land	6,564	6,804
Other	17,232	17,488
Accumulated depreciation	(8,600)	(8,868)
Other, net	8,632	8,619
Total property, plant and equipment	15,196	15,424
Intangible assets		
Goodwill	2	2
Other	879	862
Total intangible assets	881	865
Investments and other assets		
Investment securities	22,451	21,989
Other	6,440	6,517
Allowance for doubtful accounts	(412)	(410)
Total investments and other assets	28,479	28,096
Total non-current assets	44,557	44,385
Total assets	181,664	169,171
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	41,585	34,467
Short-term borrowings	1,540	1,468
Income taxes payable	2,767	290
Provisions	161	61
Other	16,544	15,510
Total current liabilities	62,599	51,799
Non-current liabilities		
Long-term borrowings	836	673
Provision for retirement benefits for directors (and other officers)	11	10
Retirement benefit liability	1,199	1,201
Other	6,085	6,258
Total non-current liabilities	8,132	8,143
Total liabilities	70,732	59,943

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	6,440	6,440
Capital surplus	6,114	6,119
Retained earnings	80,459	79,722
Treasury shares	(403)	(1,326)
Total shareholders' equity	92,610	90,956
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,123	11,592
Deferred gains or losses on hedges	0	(4)
Foreign currency translation adjustment	1,075	1,395
Remeasurements of defined benefit plans	23	21
Total accumulated other comprehensive income	13,222	13,004
Non-controlling interests	5,098	5,266
Total net assets	110,932	109,228
Total liabilities and net assets	181,664	169,171

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Net sales	35,349	39,814
Cost of sales	31,969	35,074
Gross profit	3,380	4,739
Selling, general and administrative expenses		
Employees' salaries and allowances	1,074	1,122
Other	1,721	1,769
Total selling, general and administrative expenses	2,795	2,892
Operating profit	585	1,846
Non-operating income		
Interest income	33	38
Dividend income	196	221
Other	109	89
Total non-operating income	339	349
Non-operating expenses		
Interest expenses	8	8
Other	10	5
Total non-operating expenses	18	13
Ordinary profit	906	2,182
Extraordinary losses		
Loss on disposal of property, plant and equipment	43	-
Total extraordinary losses	43	-
Profit before income taxes	863	2,182
Income taxes - current	206	268
Income taxes - deferred	258	514
Total income taxes	464	782
Profit	398	1,399
Profit attributable to non-controlling interests	33	47
Profit attributable to owners of parent	364	1,352

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	398	1,399
Other comprehensive income		
Valuation difference on available-for-sale securities	1,555	(531)
Deferred gains or losses on hedges	(11)	(5)
Foreign currency translation adjustment	515	462
Remeasurements of defined benefit plans, net of tax	5	(1)
Total other comprehensive income	2,065	(75)
Comprehensive income	2,463	1,324
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,251	1,135
Comprehensive income attributable to non-controlling interests	212	189

Supplementary Information

(1) Consolidated Orders Received/Net Sales/Backlog of Orders by works type

(Millions of yen)

1.Orders Received

Works Type	FY2023/1Q (From: Apr.1,2023 To: Jun.30,2023)		FY2024/1Q (From: Apr.1,2024 To: Jun.30,2024)		Increase (Decrease)		FY2023(Full year) (From: Apr.1,2023 To: Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	5,709	13.0	5,622	11.9	(87)	(1.5)	34,249	15.2
General Electrical Works	26,977	61.7	29,043	61.7	2,065	7.7	138,371	61.3
Information & Communications Works	6,539	14.9	7,094	15.1	555	8.5	30,543	13.5
Facility & HVAC Works	2,427	5.6	3,549	7.5	1,122	46.2	14,856	6.6
Utilities Engineering Service	41,653	95.2	45,309	96.2	3,656	8.8	218,020	96.6
Others	2,077	4.8	1,780	3.8	(296)	(14.3)	7,844	3.4
Total	43,730	100.0	47,090	100.0	3,359	7.7	225,865	100.0

2.Net Sales

Works Type	FY2023/1Q (From: Apr.1,2023 To: Jun.30,2023)		FY2024/1Q (From: Apr.1,2024 To: Jun.30,2024)		Increase (Decrease)		FY2023(Full year) (From: Apr.1,2023 To: Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	4,538	12.8	4,964	12.4	426	9.4	24,510	13.2
General Electrical Works	21,219	60.0	24,627	61.9	3,407	16.1	111,137	59.9
Information & Communications Works	5,019	14.2	5,329	13.4	309	6.2	29,616	16.0
Facility & HVAC Works	2,494	7.1	3,111	7.8	616	24.7	12,414	6.7
Utilities Engineering Service	33,272	94.1	38,033	95.5	4,760	14.3	177,679	95.8
Others	2,077	5.9	1,780	4.5	(296)	(14.3)	7,844	4.2
Total	35,349	100.0	39,814	100.0	4,464	12.6	185,524	100.0

3. Backlog of Orders

Works Type	FY2023/1Q (As of Jun.30,2023)		FY2024/1Q (As of Jun.30,2024)		Increase (Decrease)		FY2023(Full year) (As of Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	21,363	16.3	30,588	18.0	9,225	43.2	29,931	18.4
General Electrical Works	81,234	62.1	107,126	63.0	25,892	31.9	102,711	63.1
Information & Communications Works	19,203	14.7	20,375	12.0	1,172	6.1	18,610	11.4
Facility & HVAC Works	9,002	6.9	11,950	7.0	2,947	32.7	11,511	7.1
Total	130,803	100.0	170,040	100.0	39,237	30.0	162,764	100.0

(2) Forecast of Consolidated Orders Received & Net Sales

(Millions of yen)

Works Type		Orders Received (From: Apr.1,2024 To: Mar.31,2025)		Net Sales (From: Apr.1,2024 To: Mar.31,2025)	
		Amount	Increase (Decrease)	Amount	Increase (Decrease)
	Power Transmission Works	50,000	% 46.0	30,000	% 22.4
	General Electrical Works	112,000	(19.1)	116,000	4.4
	Information & Communications Works	35,000	14.6	32,000	8.0
	Facility & HVAC Works	15,000	1.0	14,000	12.8
	Utilities Engineering Service	212,000	(2.8)	192,000	8.1
	Others	8,000	2.0	8,000	2.0
	Total	220,000	(2.6)	200,000	7.8