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## Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

January 31, 2025

Company name: SUMITOMO DENSETSU CO.,LTD.

Listing: Tokyo

Securities code: 1949

URL: <https://www.sem.co.jp>

Representative: Makoto Tani President

Inquiries: Koji Tanioku Executive Officer, General Manager, Finance & Accounting Department

Telephone: +81-6-6537-3490

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 2024)

#### (1) Consolidated Operating Results

(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	%
Nine months ended December 31, 2024	139,977	10.4	9,896	64.9	10,733	59.0	7,116	58.6
December 31, 2023	126,781	4.0	5,999	(23.0)	6,749	(21.4)	4,486	(14.7)

(Note) Comprehensive income:      Nine months ended December 31, 2024:    ¥            7,767 million    [    13.2%]  
    Nine months ended December 31, 2023:    ¥            6,859 million    [    59.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	202.03	-
December 31, 2023	126.70	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	179,865	113,556	60.0
March 31, 2024	181,664	110,932	58.3

(Reference) Equity:    As of December 31, 2024:            ¥    108,003 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	-	60.00	-		
Fiscal year ending March 31, 2025 (Forecast)				60.00	120.00

(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
Full year	200,000	7.8	15,500	23.5	16,000	18.5	10,600	5.4	300.93

(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):

December 31, 2024: 35,635,879 shares

March 31, 2024: 35,635,879 shares

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

December 31, 2024: 459,393 shares

March 31, 2024: 219,660 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 35,223,734 shares

Nine months ended December 31, 2023: 35,413,528 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 December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	59,390	57,392
Notes receivable, accounts receivable from completed construction contracts and other	73,070	68,865
Costs on construction contracts in progress	3,085	5,621
Other	1,572	1,731
Allowance for doubtful accounts	(12)	(12)
Total current assets	137,107	133,598
Non-current assets		
Property, plant and equipment		
Land	6,564	6,825
Other	17,232	18,724
Accumulated depreciation	(8,600)	(9,225)
Other, net	8,632	9,498
Total property, plant and equipment	15,196	16,323
Intangible assets		
Goodwill	2	1
Other	879	829
Total intangible assets	881	830
Investments and other assets		
Investment securities	22,451	22,862
Other	6,440	6,658
Allowance for doubtful accounts	(412)	(408)
Total investments and other assets	28,479	29,112
Total non-current assets	44,557	46,266
Total assets	181,664	179,865
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	41,585	35,944
Short-term borrowings	1,540	1,485
Income taxes payable	2,767	834
Provisions	161	120
Other	16,544	19,660
Total current liabilities	62,599	58,044
Non-current liabilities		
Long-term borrowings	836	611
Provision for retirement benefits for directors (and other officers)	11	13
Retirement benefit liability	1,199	1,258
Other	6,085	6,380
Total non-current liabilities	8,132	8,264
Total liabilities	70,732	66,308

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	6,440	6,440
Capital surplus	6,114	6,119
Retained earnings	80,459	83,375
Treasury shares	(403)	(1,330)
Total shareholders' equity	92,610	94,605
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	12,123	11,750
Deferred gains or losses on hedges	0	2
Foreign currency translation adjustment	1,075	1,637
Remeasurements of defined benefit plans	23	7
Total accumulated other comprehensive income	13,222	13,398
Non-controlling interests	5,098	5,552
Total net assets	110,932	113,556
Total liabilities and net assets	181,664	179,865

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	126,781	139,977
Cost of sales	112,346	121,192
Gross profit	14,434	18,785
Selling, general and administrative expenses		
Employees' salaries and allowances	3,222	3,393
Other	5,213	5,496
Total selling, general and administrative expenses	8,435	8,889
Operating profit	5,999	9,896
Non-operating income		
Interest income	95	116
Dividend income	433	474
Other	270	301
Total non-operating income	800	892
Non-operating expenses		
Interest expenses	23	25
Foreign exchange losses	5	13
Other	21	16
Total non-operating expenses	50	55
Ordinary profit	6,749	10,733
Extraordinary income		
Gain on sale of investment securities	256	-
Total extraordinary income	256	-
Extraordinary losses		
Loss on sale of shares of subsidiaries	73	-
Loss on disposal of property, plant and equipment	43	-
Total extraordinary losses	117	-
Profit before income taxes	6,889	10,733
Income taxes - current	1,754	2,941
Income taxes - deferred	514	471
Total income taxes	2,269	3,413
Profit	4,619	7,320
Profit attributable to non-controlling interests	132	203
Profit attributable to owners of parent	4,486	7,116

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	4,619	7,320
Other comprehensive income		
Valuation difference on available-for-sale securities	1,789	(372)
Deferred gains or losses on hedges	0	1
Foreign currency translation adjustment	465	834
Remeasurements of defined benefit plans, net of tax	(16)	(15)
Total other comprehensive income	2,239	447
Comprehensive income	6,859	7,767
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,564	7,292
Comprehensive income attributable to non-controlling interests	295	475

## Supplementary Information

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

(Millions of yen)

#### 1.Orders Received

Works Type	FY2023/3Q (From: Apr.1,2023 To: Dec.31,2023)		FY2024/3Q (From: Apr.1,2024 To: Dec.31,2024)		Increase (Decrease)		FY2023(Full year) (From: Apr.1,2023 To: Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	19,620	13.3%	27,487	17.3%	7,867	40.1%	34,249	15.2%
General Electrical Works	91,612	62.0	91,417	57.6	(195)	(0.2)	138,371	61.3
Information & Communications Works	19,772	13.4	22,363	14.1	2,590	13.1	30,543	13.5
Facility & HVAC Works	10,585	7.2	12,061	7.6	1,476	13.9	14,856	6.6
Utilities Engineering Service	141,591	95.9	153,330	96.6	11,738	8.3	218,020	96.6
Others	6,144	4.1	5,335	3.4	(809)	(13.2)	7,844	3.4
Total	147,736	100.0	158,665	100.0	10,928	7.4	225,865	100.0

#### 2.Net Sales

Works Type	FY2023/3Q (From: Apr.1,2023 To: Dec.31,2023)		FY2024/3Q (From: Apr.1,2024 To: Dec.31,2024)		Increase (Decrease)		FY2023(Full year) (From: Apr.1,2023 To: Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	15,997	12.6%	17,903	12.8%	1,906	11.9%	24,510	13.2%
General Electrical Works	78,884	62.2	85,396	61.0	6,512	8.3	111,137	59.9
Information & Communications Works	18,294	14.4	19,757	14.1	1,462	8.0	29,616	16.0
Facility & HVAC Works	7,461	5.9	11,585	8.3	4,124	55.3	12,414	6.7
Utilities Engineering Service	120,636	95.1	134,642	96.2	14,005	11.6	177,679	95.8
Others	6,144	4.9	5,335	3.8	(809)	(13.2)	7,844	4.2
Total	126,781	100.0	139,977	100.0	13,196	10.4	185,524	100.0

#### 3. Backlog of Orders

Works Type	FY2023/3Q (As of Dec.31,2023)		FY2024/3Q (As of Dec.31,2024)		Increase (Decrease)		FY2023(Full year) (As of Mar.31,2024)	
	Amount	Proportion	Amount	Proportion	Amount	Rate	Amount	Proportion
Power Transmission Works	23,815	16.6%	39,515	21.8%	15,700	65.9%	29,931	18.4%
General Electrical Works	88,205	61.5	108,731	59.9	20,526	23.3	102,711	63.1
Information & Communications Works	19,162	13.4	21,216	11.7	2,054	10.7	18,610	11.4
Facility & HVAC Works	12,194	8.5	11,987	6.6	(206)	(1.7)	11,511	7.1
Total	143,377	100.0	181,452	100.0	38,074	26.6	162,764	100.0

## (2) Forecast of Consolidated Orders Received &amp; 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	<sup>%</sup> 46.0	30,000	<sup>%</sup> 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