

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	47.00
Fiscal year ending March 31, 2025	-	-	-		
Fiscal year ending March 31, 2025 (Forecast)				50.00	50.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

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	205,160	5.7	14,670	9.1	15,830	6.2	10,500	4.6	178.05

(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: None
- 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:	61,537,219 shares
March 31, 2024:	61,537,219 shares

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

December 31, 2024:	2,565,185 shares
March 31, 2024:	2,565,390 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024:	58,971,913 shares
Nine months ended December 31, 2023:	61,471,924 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	10,415	14,067
Notes receivable, accounts receivable from completed construction contracts and other	119,952	99,374
Electronically recorded monetary claims - operating	482	5,973
Securities	25,799	8,794
Costs on construction contracts in progress	4,640	13,460
Other	5,882	11,251
Allowance for doubtful accounts	(11)	(11)
Total current assets	167,161	152,910
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	23,095	23,980
Land	29,197	29,230
Other, net	6,085	6,399
Total property, plant and equipment	58,378	59,611
Intangible assets	7,085	6,529
Investments and other assets		
Investment securities	42,375	42,631
Deferred tax assets	2,517	2,203
Other	5,084	5,182
Allowance for doubtful accounts	(6)	(6)
Total investments and other assets	49,971	50,012
Total non-current assets	115,435	116,152
Total assets	282,597	269,063
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	34,962	20,952
Electronically recorded obligations - operating	11,808	12,548
Short-term borrowings	100	6,100
Income taxes payable	5,810	553
Advances received on construction contracts in progress	1,272	4,604
Provision for warranties for completed construction	62	39
Provision for loss on construction contracts	1,012	819
Provision for bonuses	6,935	2,420
Provision for bonuses for directors (and other officers)	87	18
Other	6,920	6,368
Total current liabilities	68,971	54,424
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	90	101
Retirement benefit liability	10,652	11,329
Provision for share awards	-	91
Other	3,767	4,312
Total non-current liabilities	14,511	15,835
Total liabilities	83,482	70,259

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	8,494	8,494
Capital surplus	7,792	7,595
Retained earnings	158,440	158,557
Treasury shares	(5,241)	(5,043)
Total shareholders' equity	169,485	169,602
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,979	13,670
Remeasurements of defined benefit plans	2,328	1,968
Total accumulated other comprehensive income	16,307	15,639
Non-controlling interests	13,321	13,561
Total net assets	199,115	198,803
Total liabilities and net assets	282,597	269,063

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 of completed construction contracts	117,511	125,013
Cost of sales of completed construction contracts	103,874	110,150
Gross profit on completed construction contracts	13,637	14,863
Selling, general and administrative expenses	10,473	11,154
Operating profit	3,163	3,709
Non-operating income		
Interest income	22	52
Dividend income	813	987
Other	322	286
Total non-operating income	1,158	1,327
Non-operating expenses		
Interest expenses	0	1
Share of loss of entities accounted for using equity method	148	86
Other	0	0
Total non-operating expenses	149	88
Ordinary profit	4,172	4,947
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	68	410
Total extraordinary income	69	410
Extraordinary losses		
Loss on sale and retirement of non-current assets	248	431
Total extraordinary losses	248	431
Profit before income taxes	3,993	4,926
Income taxes	1,350	1,685
Profit	2,642	3,241
Profit attributable to non-controlling interests	124	350
Profit attributable to owners of parent	2,518	2,890

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	2,642	3,241
Other comprehensive income		
Valuation difference on available-for-sale securities	3,216	(317)
Remeasurements of defined benefit plans, net of tax	(130)	(359)
Share of other comprehensive income of entities accounted for using equity method	10	(12)
Total other comprehensive income	3,095	(689)
Comprehensive income	5,738	2,551
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,595	2,222
Comprehensive income attributable to non-controlling interests	143	329