

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Based on Japanese GAAP)

May 13, 2025

Company name: KAWADA TECHNOLOGIES, INC.
 Stock exchange listing: Tokyo
 Stock code: 3443 URL: <https://www.kawada.jp/>
 Representative: Representative Director and President Tadahiro Kawada
 Inquiries: Managing Director Satoru Watanabe TEL: +81-3-3915-7722
 Scheduled date of ordinary general meeting of shareholders: June 26, 2025
 Scheduled date to file Securities Report: June 24, 2025
 Scheduled date to commence dividend payments: June 27, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(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	%
Fiscal year ended March 31, 2025	132,905	2.9	9,684	10.9	12,616	19.7	11,107	47.3
Fiscal year ended March 31, 2024	129,127	9.3	8,734	73.8	10,538	67.3	7,541	78.2

Note: Comprehensive income Fiscal year ended March 31, 2025: ¥11,916 million [33.1%]
 Fiscal year ended March 31, 2024: ¥8,955 million [63.0%]

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	642.96	—	12.8	7.7	7.3
Fiscal year ended March 31, 2024	434.06	433.11	9.6	6.5	6.8

Reference: Share of profit of entities accounted for using equity method Fiscal year ended March 31, 2025 ¥3,052 million
 Fiscal year ended March 31, 2024 ¥1,722 million

- Notes: 1. The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. "Earnings per share" and "Diluted earnings per share" are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.
2. The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27) and relevant regulations from the beginning of the current fiscal year, and "Profit attributable to owners of parent/equity" and "Ordinary profit/total assets" for the fiscal year ended March 31, 2024 are the figures after applying the accounting standard and relevant ASBJ regulations.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	165,511	91,569	55.0	5,238.20
As of March 31, 2024	160,238	82,363	51.1	4,754.54

Reference: Equity As of March 31, 2025: ¥91,062 million
 As of March 31, 2024: ¥81,900 million

- Notes: 1. The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. "Net assets per share" is calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.
2. The Company has applied the "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27) and relevant regulations from the beginning of the current fiscal year, and each figure as of March 31, 2024 is the figure after applying the accounting standard and relevant ASBJ regulations.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended March 31, 2025	9,839	(2,981)	(8,659)	14,279
Fiscal year ended March 31, 2024	13,320	(2,553)	(10,337)	16,102

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter- end	2nd quarter- end	3rd quarter- end	Fiscal year- end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2024	—	—	—	393.00	393.00	2,256	30.2	2.9
Fiscal year ended March 31, 2025	—	45.00	—	100.00	145.00	2,516	22.6	2.9
Fiscal year ending March 31, 2026 (Forecast)	—	65.00	—	65.00	130.00		30.1	

- Notes: 1. The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. The amounts shown for the dividends for the fiscal year ended March 31, 2024 are the actual dividend amounts before the share split.
2. The Company had provided only the fiscal year-end dividend as a once-per-year dividend up until now. However, to enhance the opportunities for the distribution of profits to shareholders, the Company will also provide an interim dividend effective from the fiscal year ended March 31, 2025. At the 16th Annual General Meeting of Shareholders held on June 27, 2024, a partial amendment to the Articles of Incorporation was approved and adopted, allowing the Company to provide an interim dividend with a record date of September 30 each year by resolution of the Board of Directors.
3. The Company has applied the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27) and relevant regulations from the beginning of the current fiscal year, and “Ratio of dividends to net assets (Consolidated)” for the fiscal year ended March 31, 2024 is the figure after applying the accounting standard and relevant ASBJ regulations.

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

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	125,000	(5.9)	7,800	(19.5)	9,600	(23.9)	7,500	(32.5)	431.42

4. Notes

- (1) Significant changes in the scope of consolidation during the period: No
- (2) 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: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of March 31, 2025	17,474,210 shares	As of March 31, 2024	17,784,210 shares
----------------------	-------------------	----------------------	-------------------

Number of treasury shares at the end of the period

As of March 31, 2025	89,873 shares	As of March 31, 2024	558,549 shares
----------------------	---------------	----------------------	----------------

Average number of shares during the period

Fiscal year ended March 31, 2025	17,275,696 shares	Fiscal year ended March 31, 2024	17,375,068 shares
----------------------------------	-------------------	----------------------------------	-------------------

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. “Total number of issued shares at the end of the period,” “Number of treasury shares at the end of the period,” and “Average number of shares during the period” are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

Reference: Summary of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Non-consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended March 31, 2025	3,878	121.3	2,285	675.8	2,271	786.6	2,601	386.1
Fiscal year ended March 31, 2024	1,752	(15.7)	294	(57.8)	256	(62.5)	535	(41.7)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended March 31, 2025	150.57	—
Fiscal year ended March 31, 2024	30.80	30.73

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. “Earnings per share” and “Diluted earnings per share” are calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2025	24,475	23,927	97.8	1,376.36
As of March 31, 2024	24,660	24,044	97.5	1,395.75

Reference: Equity As of March 31, 2025: ¥23,927 million
As of March 31, 2024: ¥24,042 million

Note: The Company conducted a stock split of common share at a ratio of 3-for-1 on April 1, 2024. “Net assets per share” is calculated on the assumption that said splitting of shares had been made at the beginning of the previous fiscal year.

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of forecasts of financial results, and other special matters

- Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to the Company and certain assumptions deemed reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Results may differ materially from the consolidated forecasts due to various factors.
- We are scheduled to hold a financial results presentation meeting for institutional investors and analysts. The materials on financial results to be used at and the video of the meeting will be available on our website promptly after the meeting.

Consolidated financial statements and significant notes thereto

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	16,188	14,363
Notes receivable, accounts receivable from completed construction contracts and other	65,557	68,169
Costs on construction contracts in progress	138	126
Other inventories	1,247	1,406
Other	3,274	3,181
Allowance for doubtful accounts	(5)	(6)
Total current assets	86,400	87,241
Non-current assets		
Property, plant and equipment		
Buildings and structures	24,479	24,723
Machinery, vehicles, tools, furniture and fixtures	25,926	26,626
Aircraft	5,190	6,055
Land	14,956	14,953
Leased assets	4,001	3,448
Construction in progress	344	45
Accumulated depreciation	(47,023)	(48,477)
Total property, plant and equipment	27,875	27,375
Intangible assets	1,248	1,236
Investments and other assets		
Investment securities	3,542	4,074
Shares of subsidiaries and associates	37,699	40,757
Deferred tax assets	2,696	3,955
Other	791	885
Allowance for doubtful accounts	(15)	(15)
Total investments and other assets	44,714	49,657
Total non-current assets	73,838	78,269
Total assets	160,238	165,511

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	20,947	17,838
Short-term borrowings	9,750	6,345
Current portion of long-term borrowings	4,425	4,281
Current portion of bonds payable	960	1,085
Lease liabilities	572	452
Income taxes payable	3,618	1,700
Advances received on construction contracts in progress	5,818	7,403
Unearned revenue	2,399	2,513
Provision for bonuses	2,261	2,405
Provision for warranties for completed construction	65	66
Provision for loss on construction contracts	1,674	2,908
Other	6,631	9,700
Total current liabilities	59,126	56,700
Non-current liabilities		
Bonds payable	2,250	2,065
Long-term borrowings	9,754	9,552
Lease liabilities	2,241	1,917
Deferred tax liabilities	137	–
Deferred tax liabilities for land revaluation	1,474	1,516
Provision for retirement benefits for directors (and other officers)	725	663
Retirement benefit liability	1,921	1,320
Asset retirement obligations	133	133
Negative goodwill	54	34
Other	56	37
Total non-current liabilities	18,748	17,241
Total liabilities	77,874	73,942
Net assets		
Shareholders' equity		
Share capital	5,311	5,374
Capital surplus	10,548	9,922
Retained earnings	61,576	69,665
Treasury shares	(1,050)	(169)
Total shareholders' equity	76,386	84,793
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,407	2,561
Revaluation reserve for land	976	928
Foreign currency translation adjustment	1,530	1,962
Remeasurements of defined benefit plans	598	817
Total accumulated other comprehensive income	5,513	6,269
Share acquisition rights	1	–
Non-controlling interests	462	506
Total net assets	82,363	91,569
Total liabilities and net assets	160,238	165,511

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Net sales	129,127	132,905
Cost of sales	109,028	111,163
Gross profit	20,098	21,742
Selling, general and administrative expenses	11,364	12,057
Operating profit	8,734	9,684
Non-operating income		
Interest and dividend income	83	150
Rental income	152	157
Amortization of negative goodwill	20	20
Share of profit of entities accounted for using equity method	1,722	3,052
Subsidy income	786	543
Other	111	125
Total non-operating income	2,877	4,049
Non-operating expenses		
Interest expenses	400	454
Rental expenses	505	502
Other	166	159
Total non-operating expenses	1,072	1,117
Ordinary profit	10,538	12,616
Extraordinary income		
Gain on sale of shares of subsidiaries and associates	–	50
Reversal of provision for retirement benefits for directors (and other officers)	–	106
Subsidy income	21	16
Total extraordinary income	21	173
Extraordinary losses		
Impairment losses	0	3
Loss on tax purpose reduction entry of non-current assets	20	16
Loss on valuation of investment securities	15	22
Loss on valuation of shares of subsidiaries and associates	28	29
Settlement payments	–	35
Total extraordinary losses	64	106
Profit before income taxes	10,495	12,683
Income taxes - current	4,068	3,285
Income taxes - deferred	(1,453)	(1,759)
Total income taxes	2,614	1,525
Profit	7,880	11,157
Profit attributable to non-controlling interests	338	50
Profit attributable to owners of parent	7,541	11,107

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	7,880	11,157
Other comprehensive income		
Valuation difference on available-for-sale securities	53	172
Revaluation reserve for land	—	(43)
Remeasurements of defined benefit plans, net of tax	299	174
Share of other comprehensive income of entities accounted for using equity method	722	454
Total other comprehensive income	1,074	758
Comprehensive income	8,955	11,916
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,613	11,866
Comprehensive income attributable to non-controlling interests	341	50

Consolidated statements of changes in equity

Fiscal year ended March 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,288	10,778	55,247	(140)	71,173
Cumulative effects of changes in accounting policies			21		21
Restated balance	5,288	10,778	55,268	(140)	71,195
Changes during period					
Issuance of new shares - exercise of share acquisition rights	22	22			45
Dividends of surplus			(1,234)		(1,234)
Profit attributable to owners of parent			7,541		7,541
Reversal of revaluation reserve for land			0		0
Purchase of treasury shares				(1,003)	(1,003)
Disposal of treasury shares		55		94	149
Change in ownership interest of parent due to transactions with non-controlling interests		(307)			(307)
Net changes in items other than shareholders' equity					
Total changes during period	22	(229)	6,307	(909)	5,191
Balance at end of period	5,311	10,548	61,576	(1,050)	76,386

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	2,070	976	1,163	230	4,441	1	1,079	76,697
Cumulative effects of changes in accounting policies								21
Restated balance	2,070	976	1,163	230	4,441	1	1,079	76,718
Changes during period								
Issuance of new shares - exercise of share acquisition rights								45
Dividends of surplus								(1,234)
Profit attributable to owners of parent								7,541
Reversal of revaluation reserve for land								0
Purchase of treasury shares								(1,003)
Disposal of treasury shares								149
Change in ownership interest of parent due to transactions with non-controlling interests								(307)
Net changes in items other than shareholders' equity	336	(0)	366	368	1,071	(0)	(617)	452
Total changes during period	336	(0)	366	368	1,071	(0)	(617)	5,644
Balance at end of period	2,407	976	1,530	598	5,513	1	462	82,363

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,311	10,548	61,576	(1,050)	76,386
Changes during period					
Issuance of new shares - exercise of share acquisition rights	63	63			127
Dividends of surplus			(3,034)		(3,034)
Profit attributable to owners of parent			11,107		11,107
Reversal of revaluation reserve for land			2		2
Purchase of treasury shares				(2)	(2)
Disposal of treasury shares		62		131	193
Cancellation of treasury shares		(752)		752	—
Increase in retained earnings from increase in entities accounted for using equity method			13		13
Net changes in items other than shareholders' equity					
Total changes during period	63	(626)	8,088	881	8,406
Balance at end of period	5,374	9,922	69,665	(169)	84,793

	Accumulated other comprehensive income					Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income			
Balance at beginning of period	2,407	976	1,530	598	5,513	1	462	82,363
Changes during period								
Issuance of new shares - exercise of share acquisition rights								127
Dividends of surplus								(3,034)
Profit attributable to owners of parent								11,107
Reversal of revaluation reserve for land								2
Purchase of treasury shares								(2)
Disposal of treasury shares								193
Cancellation of treasury shares								—
Increase in retained earnings from increase in entities accounted for using equity method								13
Net changes in items other than shareholders' equity	153	(48)	432	218	756	(1)	44	799
Total changes during period	153	(48)	432	218	756	(1)	44	9,205
Balance at end of period	2,561	928	1,962	817	6,269	—	506	91,569

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	10,495	12,683
Depreciation	2,903	3,075
Impairment losses	0	3
Amortization of negative goodwill	(19)	(19)
Increase (decrease) in allowance for doubtful accounts	(0)	0
Increase (decrease) in provision for bonuses	199	144
Increase (decrease) in provision for warranties for completed construction	(1)	1
Increase (decrease) in provision for loss on construction contracts	(103)	1,233
Increase (decrease) in provision for retirement benefits for directors (and other officers)	77	44
Increase (decrease) in other provisions	(9)	4
Increase (decrease) in retirement benefit liability	(205)	(165)
Interest and dividend income	(83)	(150)
Interest expenses	400	454
Share of loss (profit) of entities accounted for using equity method	(1,722)	(3,052)
Loss (gain) on valuation of investment securities	16	23
Loss (gain) on sale of non-current assets	(15)	(1)
Loss on retirement of non-current assets	24	8
Loss on tax purpose reduction entry of non-current assets	20	16
Insurance claim income	(5)	(20)
Subsidy income	(983)	(741)
Decrease (increase) in trade receivables	3,649	(2,611)
Decrease (increase) in costs on construction contracts in progress	(17)	12
Decrease (increase) in inventories	7	(159)
Increase (decrease) in trade payables	(8,263)	(3,109)
Increase (decrease) in advances received on construction contracts in progress	1,187	1,585
Increase (decrease) in accrued consumption taxes	975	4,169
Other, net	5,028	317
Subtotal	13,554	13,745
Compensation paid for damage	(0)	–
Proceeds from insurance income	5	20
Subsidies received	878	995
Settlement paid	–	(35)
Income taxes paid	(1,116)	(4,887)
Net cash provided by (used in) operating activities	13,320	9,839

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from investing activities		
Payments into time deposits	(11)	(11)
Proceeds from withdrawal of time deposits	10	13
Purchase of property, plant and equipment	(2,260)	(2,683)
Proceeds from sale of property, plant and equipment	11	14
Purchase of intangible assets	(596)	(533)
Purchase of investment securities	(5)	(255)
Purchase of shares of subsidiaries and associates	–	(39)
Loan advances	(1)	(70)
Proceeds from collection of loans receivable	0	20
Interest and dividends received	316	575
Other, net	(17)	(10)
Net cash provided by (used in) investing activities	(2,553)	(2,981)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(10,630)	(3,405)
Proceeds from long-term borrowings	7,770	4,490
Repayments of long-term borrowings	(4,481)	(4,836)
Proceeds from issuance of bonds	1,382	989
Redemption of bonds	(780)	(1,060)
Interest paid	(389)	(454)
Repayments of lease liabilities	(586)	(548)
Dividends paid	(1,228)	(3,021)
Other, net	(1,394)	(813)
Net cash provided by (used in) financing activities	(10,337)	(8,659)
Effect of exchange rate change on cash and cash equivalents	10	(21)
Net increase (decrease) in cash and cash equivalents	440	(1,823)
Cash and cash equivalents at beginning of period	15,661	16,102
Cash and cash equivalents at end of period	16,102	14,279

Notes regarding segment information, etc.

1 Outline of reportable segments

It is possible to obtain separate financial information on the reportable segments of the Group among its components, and the Board of Directors examines the segments periodically in order to determine the allocation of its corporate resources and evaluate its performance.

The Group has in place divisions by product and service categories at the headquarters and they engage in business activities through devising all-inclusive domestic and overseas strategies for products-services handled.

Therefore, the Group is composed of division-based segments by product and service categories and has four reportable segments, namely, the Steel Construction Segment, the Civil Engineering Segment, the Architecture Segment and the Solution Segment.

The Steel Construction Segment engages in design, fabrication, erection, and installation of steel bridges and building structure / steel structure. The Civil Engineering Segment engages in design, fabrication, erection, and installation for pre-stressed concrete bridges and pre-beam bridges, as well as bridge repair and maintenance work contracting. The Architecture Segments engages in design and undertaking the construction work for general construction and pre-engineered metal buildings. The Solution Segment mainly conducts development and sales of software and fabrication and sales of next-generation industrial robots.

2 Methods to compute net sales, profit (loss), assets, and liabilities and other accounts by reportable segment

The accounting treatment methods for the reported business segments are more or less identical to those adopted in preparing consolidated financial statements.

Profits (losses) of reportable segments are on an operating profit (loss) basis. Internal profits (losses) and transfers in segments were based on prevailing market prices.

In addition, the Company has applied “Accounting Standard for Current Income Taxes,” etc., from the beginning of the current fiscal year. In line with this change, the Company has retrospectively applied the aforementioned standard to the segment information of the previous fiscal year. As a result, “Company-wide assets” and “Total assets in the consolidated statements of income” of segment assets for the previous fiscal year increased by ¥21 million each than would have been the case using the previous method.

3 Matters related to net sales, profit (loss), assets, and liabilities and other accounts by reportable segment
Fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024)

(Millions of yen)

	Reportable segments					Others (Note)	Total
	Steel Construc- tion	Civil Engineering	Architec- ture	Solution	Total		
Net sales							
Revenues from external customers	60,827	35,007	17,601	7,168	120,604	8,522	129,127
Transactions with other segments	692	425	–	381	1,499	250	1,749
Total	61,519	35,432	17,601	7,550	122,103	8,772	130,876
Segment profit (loss)	4,648	2,891	1,574	2,919	12,034	(436)	11,598
Segment assets	63,396	29,302	3,211	12,004	107,916	10,585	118,501
Other items							
Depreciation	1,009	411	15	482	1,919	845	2,764
Increase in property, plant and equipment and intangible assets	1,966	449	18	551	2,985	720	3,706

Note: The “Others” category is a segment containing the businesses not included in the reportable segments, and it includes businesses related to aviation, real estate transaction and leasing, etc.

Fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Millions of yen)

	Reportable segments					Others (Note)	Total
	Steel Construc- tion	Civil Engineering	Architec- ture	Solution	Total		
Net sales							
Revenues from external customers	62,053	38,316	15,463	7,579	123,412	9,493	132,905
Transactions with other segments	1,119	306	9	369	1,804	305	2,110
Total	63,172	38,622	15,473	7,949	125,217	9,798	135,015
Segment profit (loss)	6,274	2,106	1,444	2,982	12,806	(172)	12,634
Segment assets	58,639	30,694	6,166	13,466	108,967	10,500	119,467
Other items							
Depreciation	1,124	401	15	508	2,050	861	2,911
Increase in property, plant and equipment and intangible assets	789	247	9	448	1,494	1,048	2,543

Note: The “Others” category is a segment containing the businesses not included in the reportable segments, and it includes businesses related to aviation, real estate transaction and leasing, etc.

4 Difference between the total amount of profit or loss of the reportable segments and the amount recorded in quarterly consolidated statements of income, and description of said difference (comparability adjustment)

(Millions of yen)

Net sales	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segments total	122,103	125,217
Other income	8,772	9,798
Elimination of intersegment transactions	(1,749)	(2,110)
Net sales in the consolidated statements of income	129,127	132,905

(Millions of yen)

Profit	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segments total	12,034	12,806
Loss from “Others”	(436)	(172)
Elimination of intersegment transactions	(282)	(455)
Company-wide expenses (Note)	(3,070)	(3,217)
Other adjustments	488	722
Operating profit in the consolidated statements of income	8,734	9,684

Note: Company-wide expenses are mainly general and administrative expenses, which are not attributable to the reportable segments.

(Millions of yen)

Assets	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Reportable segments total	107,916	108,967
Other assets	10,585	10,500
Company-wide assets (Note)	41,737	46,044
Total assets in the consolidated statements of income	160,238	165,511

Note: Company-wide assets refers mainly to surplus cash investments (cash and deposits) and long-term investments (investment securities) and assets related to the administrative unit that are each not of reportable segments.

(Millions of yen)

Other items	Reportable segments total		Others		Adjustments		Amount recorded in consolidated financial statements	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Depreciation	1,919	2,050	845	861	138	163	2,903	3,075
Increase in property, plant and equipment and intangible assets	2,985	1,494	720	1,048	186	105	3,892	2,648

Note: Adjustments for increases in property, plant and equipment and intangible assets were for the buildings of the headquarters administrative unit, research & development facilities and clerical work con