

Fiscal year ended March 31, 2025

Financial Results Briefings Materials

May 9, 2025

日特建設株式会社

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Message

We take pride in our vital behind-the-scenes roles in society.

Company motto

Continuing to play a vital, behind-the-scenes role
in society through dependable construction technologies

Management Philosophy

Mission A company that contributes to building a safe and secure national land

Value Comprehensive technical capabilities and efficient management
of foundation construction

Vision Expert in foundation construction
with a focus on environmental and disaster prevention construction,
fostered by reliable technical capabilities

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1-①. Summary of Consolidated Financial Results (Millions of yen)



◆ Amount of orders received : 105% year-on-year

It increased due to large-scale construction of slopes and restoration and reconstruction work after the Noto Peninsula Earthquake.

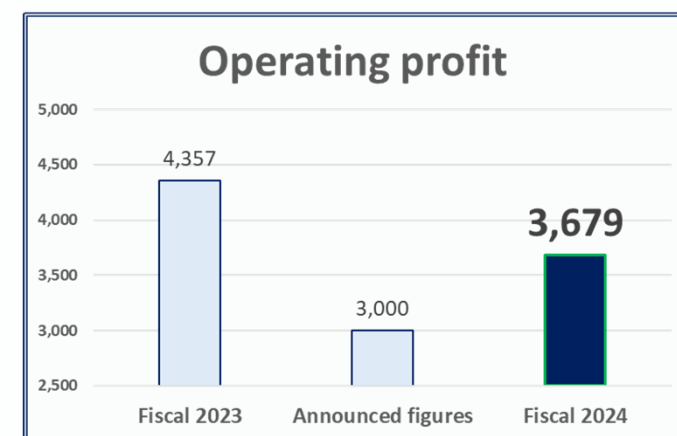
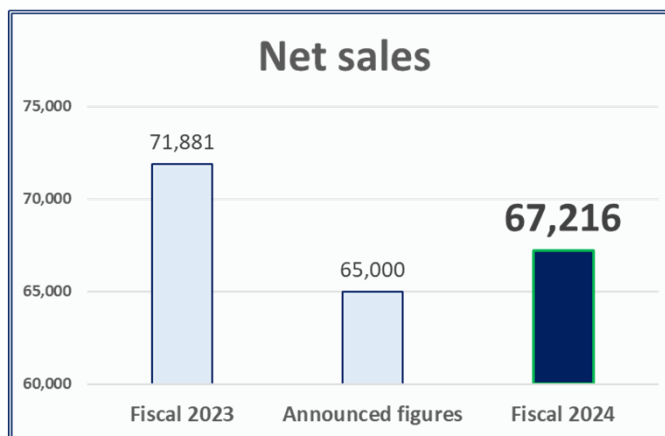
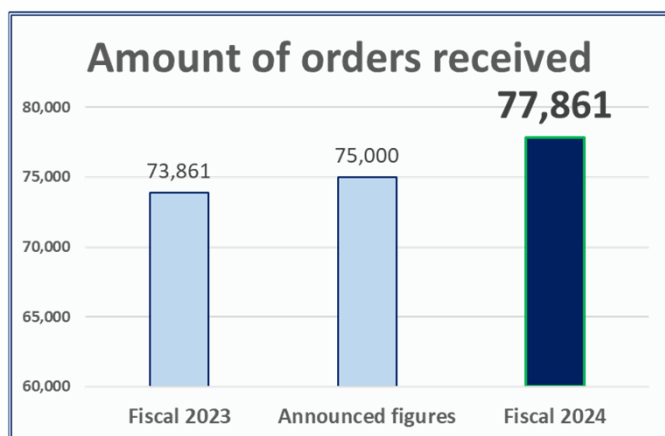
◆ Net sales : 94% year-on-year

Net sales fell 6% from the previous fiscal year as a consequence of a shortfall in net sales in the first half due to a lack of on-hand construction projects at the beginning of the fiscal year that contributed to the fiscal year, as well as a delay in the start of restoration and reconstruction work after the Noto Peninsula Earthquake.

◆ Operating profit : 84% year-on-year

Although profitability improved due to the reduction of unprofitable construction projects in the previous fiscal year, it decreased from the previous fiscal year due to a decrease in net sales, an increase in employee salaries, and an increase in selling, general and administrative expenses resulting from expenses related to the acquisition of Aso Foam Cleat Co., Ltd. as a subsidiary in February 2025.

(Note) Please refer to page 11 for details of activities for the current fiscal year.



1-②. Summary of Consolidated Financial Results (Millions of yen)

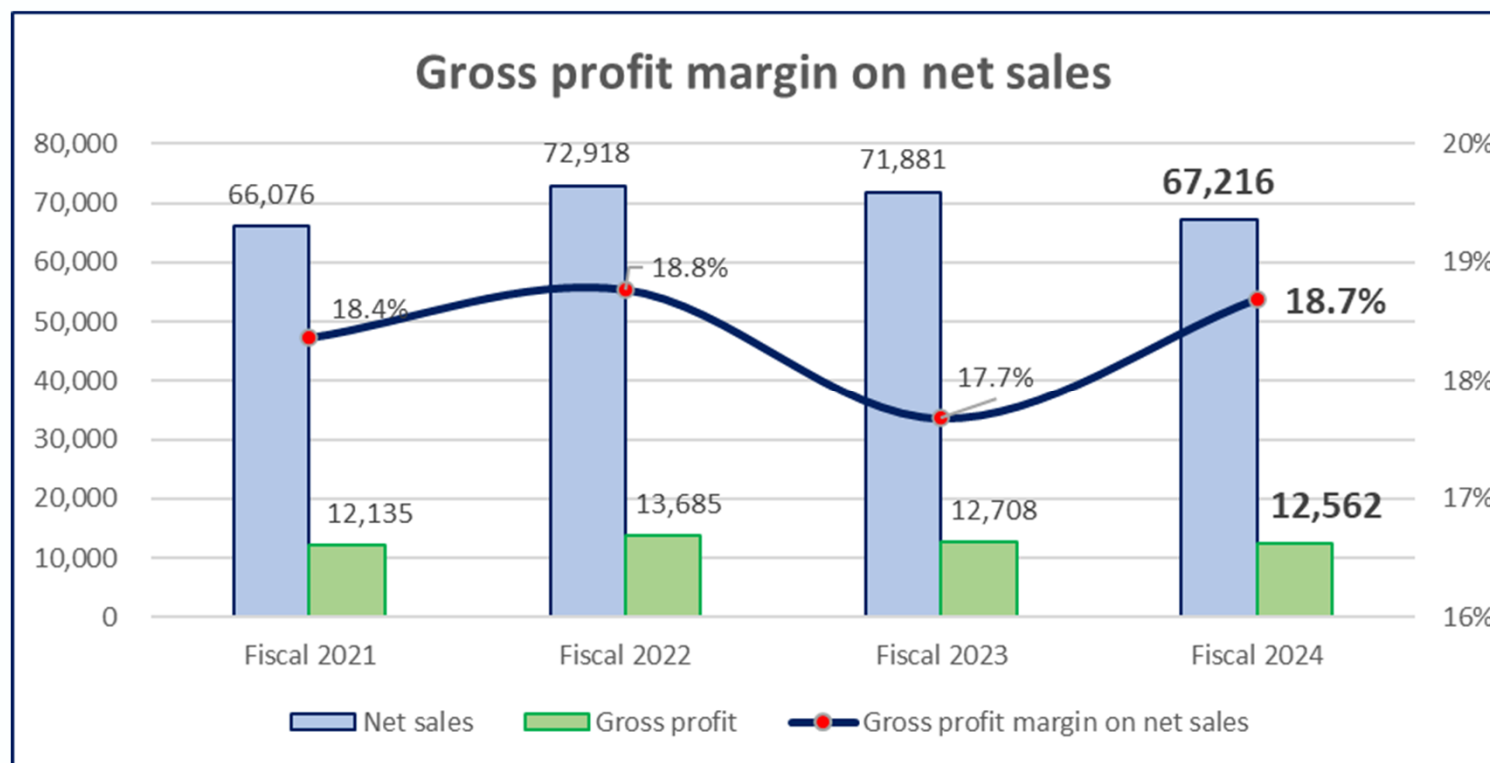


Consolidated	Fiscal 2023	Announced figures (revised)	Fiscal 2024	Compared to the previous year		Compared to announcement	
				Difference	%	Difference	%
Amount of orders received	73,861	75,000	77,861	3,999	105%	2,861	104%
Net sales	71,881	65,000	67,216	△ 4,665	94%	2,216	103%
Gross profit on completed construction contracts	12,708	11,800	12,562	△ 146	99%	762	106%
SG & A expenses	8,352	8,800	8,883	532	106%	83	101%
Operating profit	4,357	3,000	3,679	△ 677	84%	679	123%
Ordinary profit	4,397	3,100	3,764	△ 634	86%	664	121%
Profit attributable to owners of parent	3,066	1,800	2,408	△ 658	79%	608	134%

2. Gross profit margin on net sales (Millions of yen)

Gross profit margin on net sales : 18.7% (1.0% year-on-year improvement)

The decline in profitability caused by unprofitable construction in fiscal 2023 was corrected, and the gross profit margin on net sales returned to the level of fiscal 2022.



3-①. Consolidated amount of orders received by type of construction



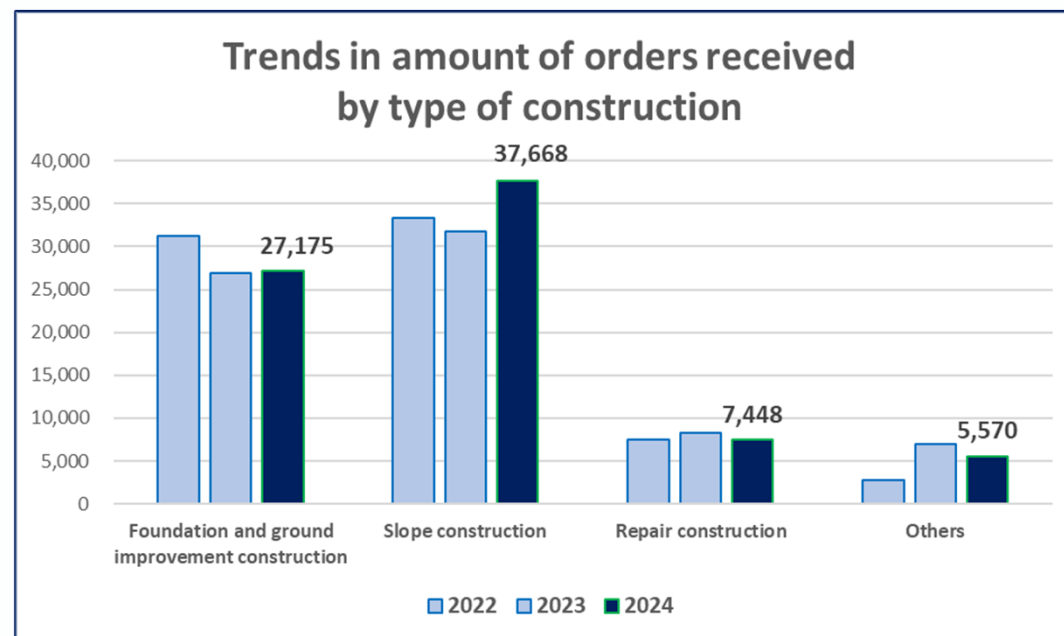
Foundation and ground improvement construction : **¥27.2 billion** (101% year-on-year)

Slope construction: **¥37.7 billion** (118% year-on-year)

Although the amount of orders received for foundation and ground improvement construction increased slightly (1% growth) from the previous year, the one for slope construction increased by 18% from the previous fiscal year due to orders for large-scale construction and restoration and reconstruction work after the Noto Peninsula Earthquake, and the overall amount of orders received increased by 5% from the previous fiscal year.

Consolidated amount of orders received	Fiscal 2022	Fiscal 2023	Fiscal 2024	Compared to the previous fiscal year	
				fluctuation	%
Foundation and ground improvement construction	31,263	26,885	27,175	290	101%
Slope construction	33,397	31,820	37,668	5,849	118%
Repair construction	7,519	8,249	7,448	△ 801	90%
Others	2,824	6,908	5,570	△ 1,338	81%
Total	75,003	73,861	77,861	4,000	105%

(Millions of yen)



3-②. Consolidated net sales by type of construction



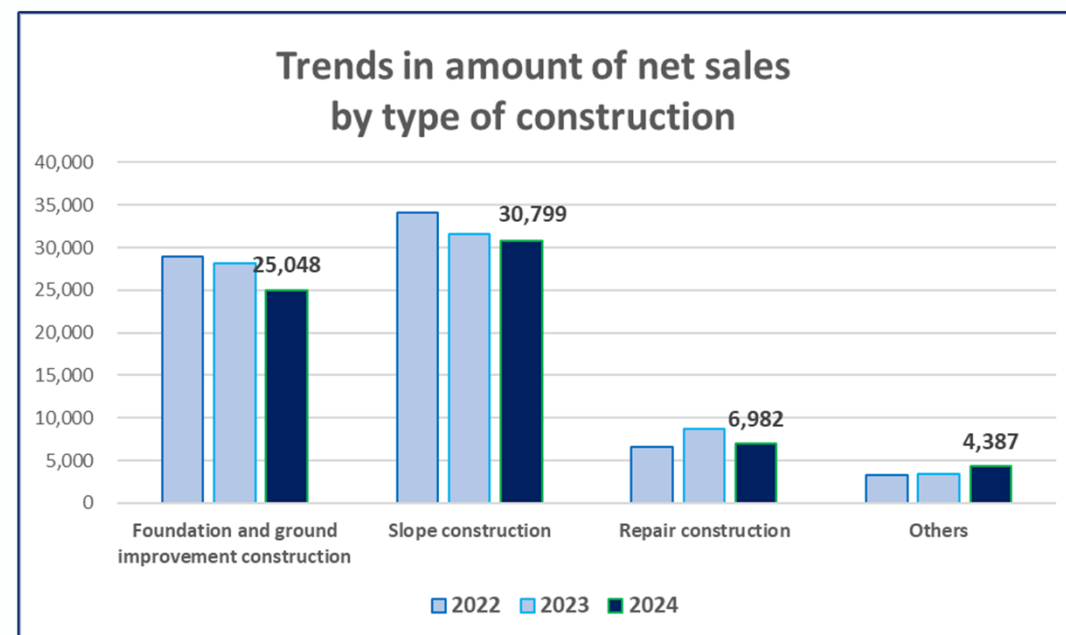
Foundation and ground improvement construction : **¥25.0 billion** (89% year-on-year)

Slope construction: **¥30.8 billion** (98% year-on-year)

Net sales were 94% compared to the previous fiscal year due to the small number of on-hand construction projects contributing to the current fiscal year for both ground improvement construction and slope construction.

Consolidated net sales	Fiscal 2022	Fiscal 2023	Fiscal 2024	Compared to the previous fiscal year	
				fluctuation	%
Foundation and ground improvement	28,946	28,224	25,048	△ 3,176	89%
Slope construction	34,056	31,554	30,799	△ 755	98%
Repair construction	6,606	8,734	6,982	△ 1,752	80%
Others	3,310	3,368	4,387	1,019	130%
Total	72,918	71,881	67,216	△ 4,664	94%

(Millions of yen)



3-③. Consolidated amount of orders brought forward by type of construction



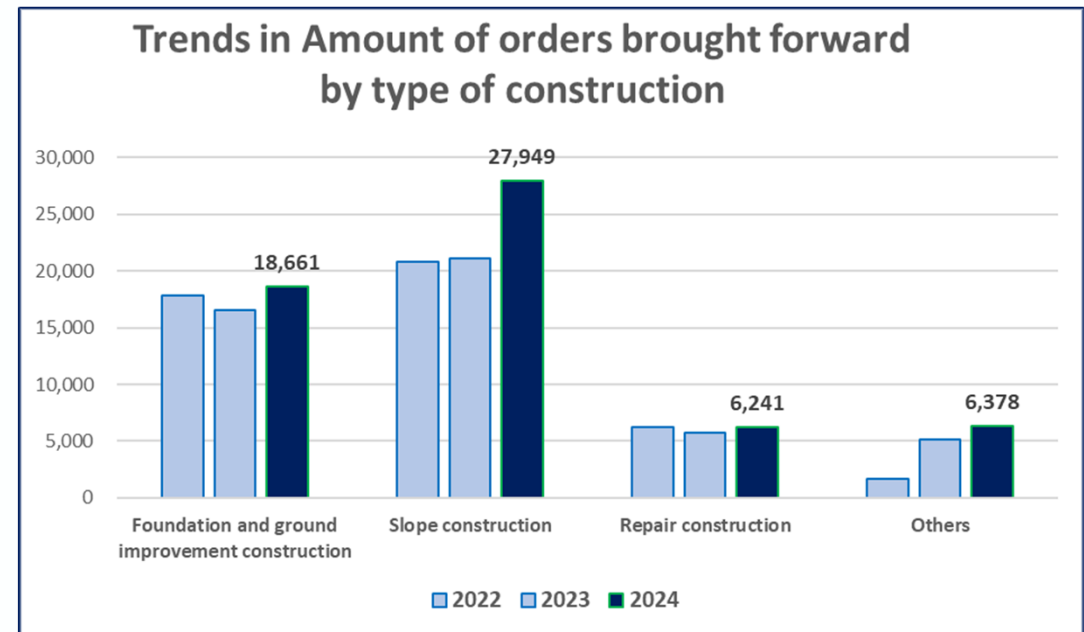
Foundation and ground improvement construction : **¥18.7 billion** (113% year-on-year)

Slope construction: **¥27.9 billion** (133% year-on-year)

The amount of orders brought forward for foundation and ground improvement construction increased by 13%, the amount for slope construction increased by 33%, and the amount for others (such as large-scale overseas civil engineering work) increased by 23%, resulting in the amount of orders brought forward of 122% compared to the previous fiscal year.

Consolidated amount of orders brought forward	Fiscal 2022	Fiscal 2023	Fiscal 2024	Compared to the previous fiscal year	
				fluctuation	%
Foundation and ground improvement construction	17,894	16,534	18,661	2,127	113%
Slope construction	20,813	21,079	27,949	6,870	133%
Repair construction	6,260	5,775	6,241	466	108%
Others	1,635	5,195	6,378	1,183	123%
Total	46,602	48,583	59,228	10,645	122%

(Millions of yen)



4. Consolidated Balance sheet and statement of cash flows



period ending	March 31, 2024	March 31, 2025
Current assets	42,222	40,342
Of which, cash and deposits	19,644	18,151
Of which, notes receivable, accounts receivable from completed construction contracts and other	20,971	20,191
Of which, costs on construction contracts in progress	235	349
Non-current assets	12,202	16,603
Property, plant and equipment	6,598	9,879
Intangible assets	557	476
Investments and other assets	5,046	6,247
Total assets	54,425	56,946
Current liabilities	16,422	17,547
Of which, notes payable, accounts payable for construction contracts and other	12,133	12,359
Of which, Advances received on construction contracts in progress	980	1,258
Non-current liabilities	3,964	4,830
Total liabilities	20,387	22,378
Net assets	34,037	34,567
Total liabilities and net assets	54,425	56,946

	Fiscal 2023	Fiscal 2024
Cash flows from operating activities	4,422	4,513
Of which, profit before income taxes and minority interests	4,503	3,714
Of which, depreciation	781	868
By investing activities	△ 2,287	△ 4,006
By financing activities	△ 1,965	△ 1,961
Of which, dividends paid	△ 1,958	△ 1,960
Cash and cash equivalents	19,644	18,151

(Millions of yen)

5. Consolidated financial results forecasts (Millions of yen)



Consolidated	Results for fiscal 2023	Results for fiscal 2024	Forecast for fiscal 2025	Compared to the previous year		Compared to announcement	
				Difference	%	Difference	%
Amount of orders received	73,861	77,861	77,000	△ 862	99%	3,139	104%
Net sales	71,881	67,216	76,000	8,783	113%	4,119	106%
Gross profit on completed construction contracts	12,708	12,562	14,700	2,137	117%	1,992	116%
SG & A expenses	8,352	8,883	9,700	816	109%	1,348	116%
Operating profit	4,357	3,679	5,000	1,320	136%	643	115%
Ordinary profit	4,397	3,764	5,000	1,235	133%	603	114%
Profit attributable to owners of parent	3,066	2,408	3,350	941	139%	284	109%

The main reason for the decline in net sales and profit for the fiscal year ended March 31, 2025 was the lack of net sales in the first half due to the low number of on-hand construction projects contributing to the fiscal year at the beginning of the fiscal year. In response to this situation, in the second half of the fiscal year ended March 31, 2025, NITTOC CONSTRUCTION CO., LTD. (the "Company") focused on securing the amount of orders brought forward and achieved better results than the same period of the previous year. In the future, the Company will further promote construction based on the orders and work toward achieving the planned targets.

6-①. Topics (Civil Engineering Design Prize, JSCE)

The Civil Engineering Design Prize, JSCE is an award system established in 2001 and sponsored by the Landscape & Design Committee, JSCE.

The Yamba Dam was awarded the Excellence Award, and the Company was commended for its involvement in the construction of the Koyodai Bridge. It contributed to the development of a walking trail such as the Koyo Bridge, which was constructed as a connecting passage to the Agatsuma Gorge located downstream of the dam.



The Yamba Dam

Source: Tonegawa Integrated Dam and Reservoir Group Management Office,
Kanto Regional Development Bureau, the Ministry of Land, Infrastructure,
Transport and Tourism



The Company's Award-Winning Structure: Koyodai Bridge

6-②. Topics (Awarded Best Partner Award for Overseas Construction)

PT. NITTOC CONSTRUCTION INDONESIA, a consolidated subsidiary of the Company, has been awarded the Safety Partner of the Year Award by PT. MRT JAKARTA (affiliated company of the Special Region of Jakarta) for the construction of sections CP201 and CP202 for the second phase of the Jakarta Metropolitan Rapid Transit North-South Line extension. The Company will continue communicating with local workers overseas to ensure high-quality construction with safety in mind.



A Japanese-style morning assembly in Indonesia



Radio calisthenics are used to relax the body to prevent accidents and injuries, and KY (risk prediction) activities are used to prevent occupational accidents and construction problems. Workers can also promote communication through common activities.