

Fact Book

~1st Quarter Financial Report~

June 2024



NISHIMATSU

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Note: The financial information in this report is based on accounting principles accepted in Japan. This report contains forecast figures which is based on current assumption and information available at the time of release, therefore, due to various factors, the actual results may vary. Figures in this report is rounded down to the nearest million yen or 100 million yen.

I Financial Highlights for the 1st Quarter of the Fiscal Year Ending March 31, 2025

I	Consolidated operating results Net Sales are almost flat, Operating income, Ordinary income and Net income highly increased. Net sales 841 (Compared with last FY 1Q ▲0.1%) Operating income 46 (Compared with last FY 1Q 361.7%) Ordinary income 48 (Compared with last FY 1Q 188.3%) Net income 32 (Compared with last FY 1Q 203.4%)
II	Construction orders received Highly increased both Domestic and Oversea works. Consolidated Orders Received 1,058 (Compared with last FY 1Q 200.4%) Non-Consolidated Orders Received 1,036 (Compared with last FY 1Q 197.8%) Domestic Civil 356 (Compared with last FY 1Q 162.3%) Domestic Buildings 480 (Compared with last FY 1Q 203.6%) Overseas 200 (Compared with last FY 1Q 269.9%)

(Unit: 100 Million Yen)

II Results of The 1st Quarter and Forecast of the Full Year

◆Consolidated Statements of Income

(Unit: 100 Million Yen)

Item		Results of the 1Q						Full Year					
		Last FY 1Q		This FY 1Q (2024.4.1~2024.6.30)				Last FY		This FY(2024.4.1~2025.3.31)			
		2023/6		2024/6				2024/3		2025/3			
		(2023.4.1~2023.6.30)		Forecast at the beginning of FY2024				(2023.4.1~2024.3.31)		Forecast at the beginning of FY2024			
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Construction orders received		352		-		1,058		3,602		4,550		4,550	
(Orders received by Subsidiaries)		(4)		(-)		(22)		(93)		(250)		(250)	
Net sales	Construction	792				769	▲ 2.9	3,699		3,180		3,180	▲ 14.0
	Development etc.	49				72	44.7	316		270		270	▲ 14.7
		841	100.0	-		841	▲ 0.1	4,016	100.0	3,450	100.0	3,450	▲ 14.1
Gross profit	Construction	45	5.7			64	8.4	288	7.8	309	9.7	309	7.1
	Development etc.	17	35.8			35	48.9	119	37.7	101	37.4	101	▲ 15.3
		63	7.5	-		99	11.9	407	10.2	410	11.9	410	0.5
General and administrative exp.		52	6.3			53	6.3	219	5.5	230	6.7	230	4.7
Operating income		10	1.2	-		46	5.6	188	4.7	180	5.2	180	▲ 4.4
Net non-operating income/expenses		6				2		7		▲ 4		▲ 4	
Ordinary income		16	2.0	-		48	5.8	195	4.9	176	5.1	176	▲ 10.1
Net extraordinary income/expenses		▲ 0				0		▲ 6		10		10	
Income before income taxes & minority interests		16	2.0	-		48	5.8	189	4.7	186	5.4	186	▲ 1.7
Income tax		6				16		63		61		61	
Minority interests		0				0		1		1		1	
Net income		10	1.3	-		32	3.8	123	3.1	124	3.6	124	0.1

Major fluctuating factors. Variance with last fiscal year 1Q
Unit: 100 Million Yen

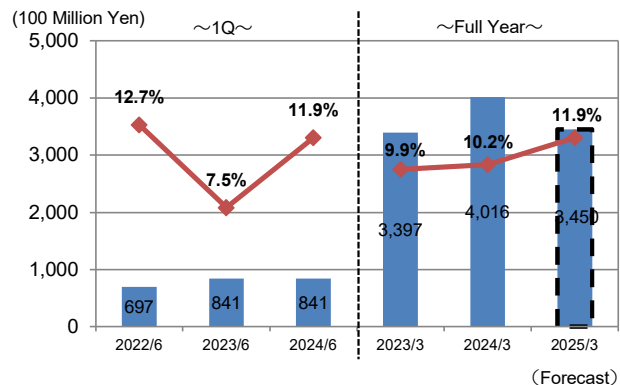
①Net Sales

- Increase Domestic Civil Work (32)
- Decrease Domestic Building Work (▲42)
- Decrease Overseas Civil & Building Work (▲12)
※Include subsidiary companies
- Increase Development business etc. (22)
※Include subsidiary companies

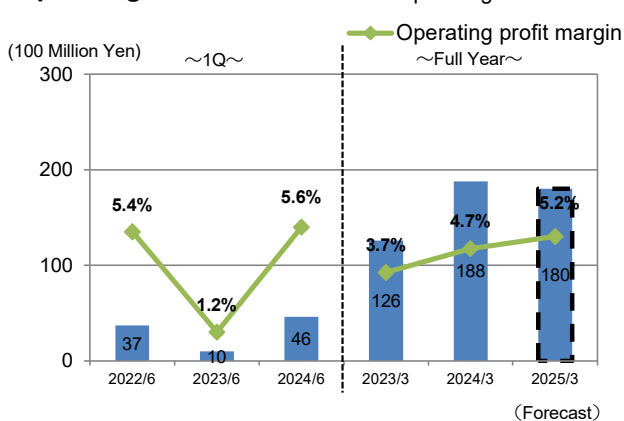
②Gross profit

- Increase Domestic Civil Work (0.8)
- Increase Domestic Building Work (16)
- Increase Overseas Civil & Building Work (1)
※Include subsidiary companies
- Increase Developmet business etc. (17)
※Include subsidiary companies

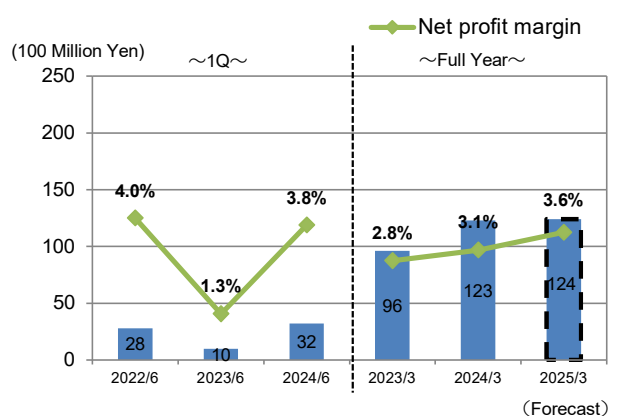
Net sales / Gross profit



Operating income



Net income



◆Consolidated Balance Sheets

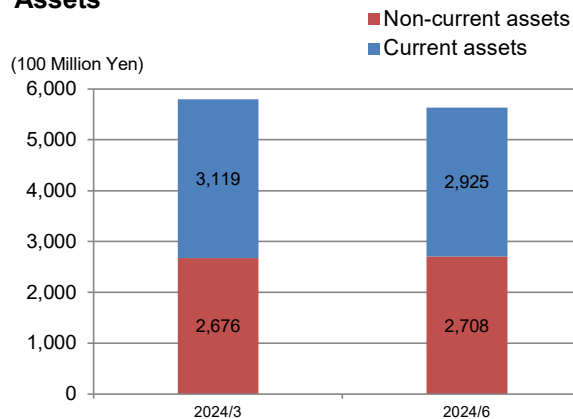
(Unit: 100 Million Yen)

Item		Results					
		Last FY 2024/3 (2024.3.31)		This FY 1Q 2024/6 (2024.6.30)		Variance with last FY	
		Amount	%	Amount	%	Amount	%
Assets	Current assets	3,119	53.8	2,925	51.9	▲ 194	▲ 6.2
	Non-current assets	2,676	46.2	2,708	48.1	32	1.2
Total assets		5,796	100.0	5,634	100.0	▲ 162	▲ 2.8
Liabilities	Current liabilities	2,713	46.8	2,540	45.1	▲ 172	▲ 6.4
	Non-current liabilities	1,314	22.7	1,373	24.4	59	4.5
Total liabilities		4,027	69.5	3,914	69.5	▲ 113	▲ 2.8
(Interest-bearing debt)		(1,861)	(32.1)	(2,161)	(38.4)	(299)	(16.1)
(DE ratio times)		(1.10)		(1.32)		(0.22)	
Net assets		1,768	30.5	1,719	30.5	▲ 48	▲ 2.8
Total liabilities and net assets		5,796	100.0	5,634	100.0	▲ 162	▲ 2.8
(Capital to assets ratio %)		(29.1)		(29.1)		(▲ 0.0)	

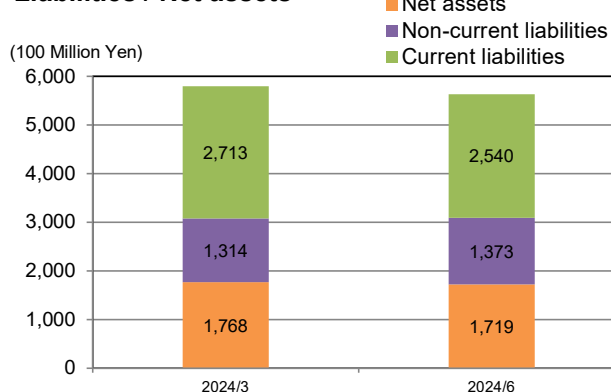
Major fluctuating factors Variance with the end of last fiscal year
Unit: 100 Million Yen

- ① Current assets
 - Increase Cash & Deposits (133)
 - Decrease Notes and account receivable for completed works (▲272)
 - Decrease Advances paid (▲81)
- ② Non-current assets
 - Increase Property, plant and equipment (36)
- ③ Current liabilities
 - Decrease Notes & account payable for construction contracts etc (▲189)
 - Increase Commercial paper (250)
 - Decrease Deposits (▲80)
 - Decrease Income taxes payable (▲31)
 - Decrease Advances received on construction contracts in progress (▲27)
- ④ Noncurrent liabilities
 - Increase Long-term debt (56)
- ⑤ Net assets
 - Record Net income (32)
 - Cash dividends paid (▲55)

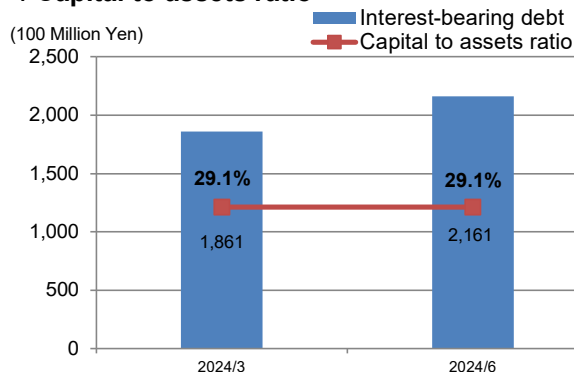
Assets



Liabilities / Net assets



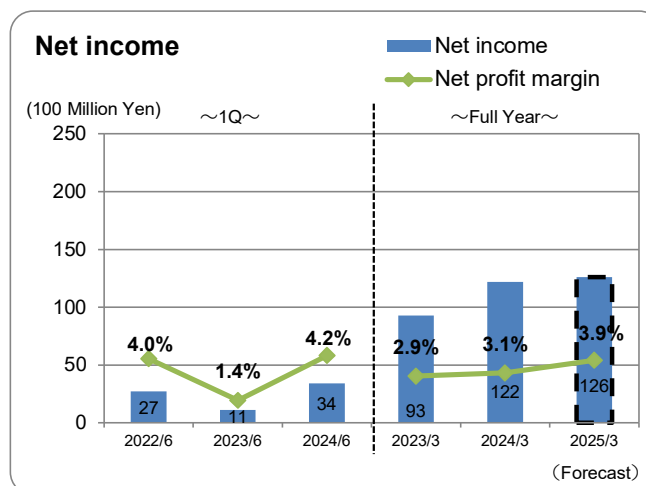
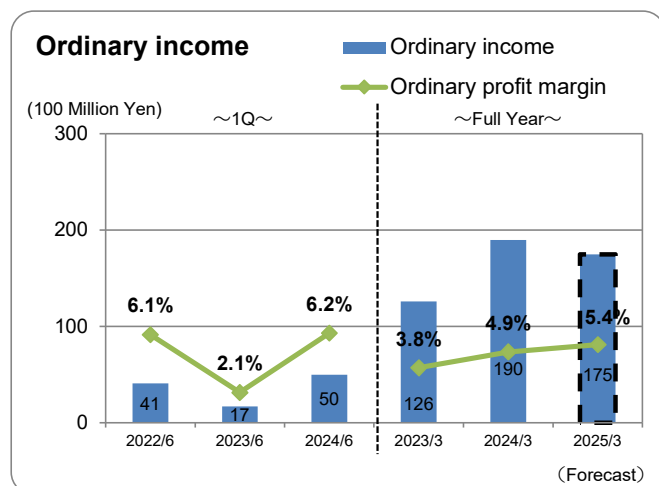
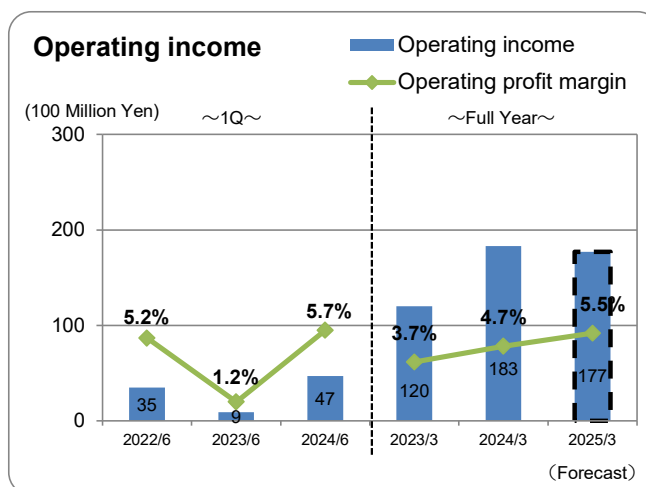
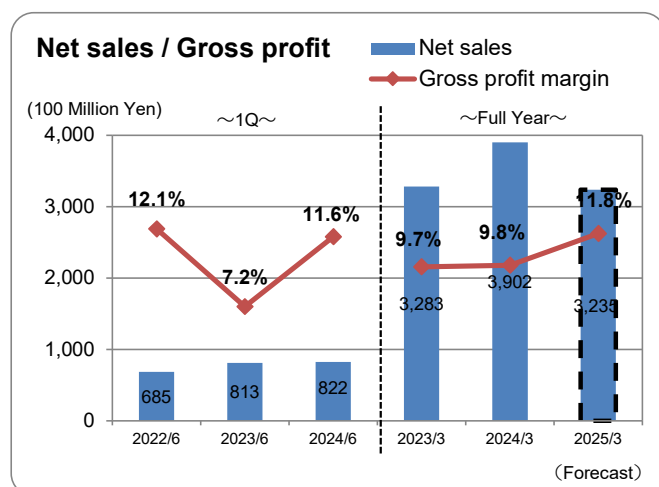
Liabilities bearing interest / Capital to assets ratio



◆Non-Consolidated Statements of Income

(Unit: 100 Million Yen)

Item		Results of the 1Q							Full Year							
		Last FY 1Q 2023/6 (2023.4.1~2023.6.30)		This FY 1Q (2024.4.1~2024.6.30) 2024/6 Forecast at the beginning of FY2024Results				Variance with last FY 1Q	Last FY 2024/3 (2023.4.1~2024.3.31)		This FY(2024.4.1~2025.3.31) 2025/3 Forecast at the beginning of FY2024Forecast at 1Q				Variance with last FY	
		Amount	%	Amount	%	Amount	%		%	Amount	%	Amount	%	Amount		%
		Amount	%	Amount	%	Amount	%	%	Amount	%	Amount	%	Amount	%	%	
Construction orders received		348		-		1,036		197.8		3,512		4,300		4,300		22.4
Net sales	Construction	769				756		▲ 1.7		3,615		3,000		3,000		▲ 17.0
	Development etc.	44				65		49.2		287		235		235		▲ 18.2
		813	100.0	-		822	100.0	1.1		3,902	100.0	3,235	100.0	3,235	100.0	▲ 17.1
Gross profit	Construction	43	5.7			63	8.4	44.9		280	7.8	298	9.9	298	9.9	6.3
	Development etc.	14	33.5			32	48.7	116.7		103	36.1	85	36.2	85	36.2	▲ 18.1
		58	7.2	-		95	11.6	63.0		384	9.8	383	11.8	383	11.8	▲ 0.3
General and administrative exp.		49	6.0			48	5.9	▲ 0.7		200	5.1	206	6.4	206	6.4	2.6
Operating income		9	1.2	-		47	5.7	386.5		183	4.7	177	5.5	177	5.5	▲ 3.4
Net non-operating income/expenses		7				3				7		▲ 2		▲ 2		
Ordinary income		17	2.1	-		50	6.2	199.4		190	4.9	175	5.4	175	5.4	▲ 8.2
Net extraordinary income/expenses		▲ 0				0				▲ 6		10		10		
Income before income taxes & minority interests		16	2.1	-		50	6.2	201.4		184	4.7	185	5.7	185	5.7	0.5
Income tax		5				16				61		59		59		
Net income		11	1.4	-		34	4.2	211.4		122	3.1	126	3.9	126	3.9	3.3

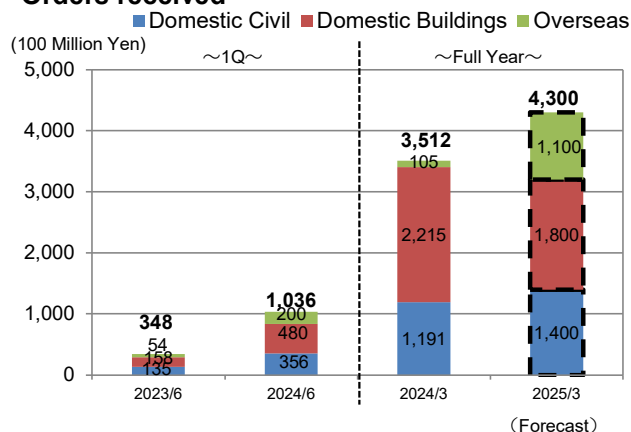


◆Non-Consolidated Orders Received

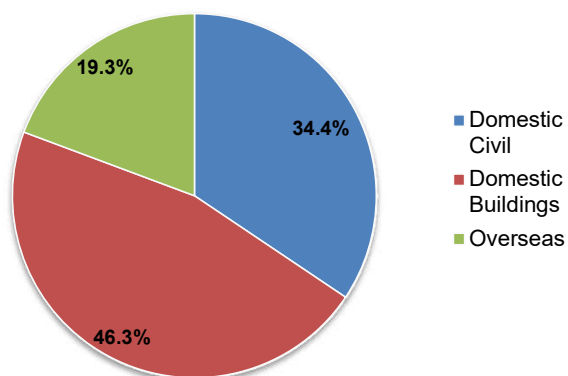
(Unit: 100 Million Yen)

Item				Results of the 1Q						Full Year									
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2024.4.1~2025.3.31)				Variance with last FY			
				2023/6		2024/6				2024/3		2025/3							
				(2023.4.1~2023.6.30)		(2024.4.1~2024.6.30)				(2023.4.1~2024.3.31)		Forecast at the beginning of FY2024		Forecast at 1Q					
Amount		%		Amount		%		Amount		%		Amount		%		Amount		%	
Construction work	Civil	Domestic	Public	78	22.4	292	28.2	214	274.7	883	25.1								
			Private	57	16.6	63	6.1	5	10.3	308	8.8								
			Total	135	39.0	356	34.4	220	162.3	1,191	33.9	1,400	32.6	1,400	32.6	208	17.5		
		Overseas	53	15.3	200	19.3	146	274.7	104	3.0	1,100	25.6	1,100	25.6	995	952.7			
		Total	189	54.4	556	53.7	367	194.0	1,296	36.9	2,500	58.1	2,500	58.1	1,203	92.9			
	Buildings	Domestic	Public	0	0.1	49	4.8	49	※	273	7.8								
			Private	157	45.3	430	41.5	272	172.9	1,941	55.3								
			Total	158	45.4	480	46.3	322	203.6	2,215	63.1	1,800	41.9	1,800	41.9	▲ 415	▲ 18.7		
		Overseas	0	0.2	0	0.0	▲ 0	▲ 86.7	0	0.0	0	0.0	0	0.0	▲ 0	▲ 100.0			
		Total	158	45.6	480	46.3	321	202.3	2,216	63.1	1,800	41.9	1,800	41.9	▲ 416	▲ 18.8			
	Total	Domestic	Public	78	22.5	342	33.0	263	336.2	1,156	32.9								
			Private	215	61.9	494	47.7	278	129.3	2,250	64.1								
			Total	294	84.5	836	80.7	542	184.5	3,407	97.0	3,200	74.4	3,200	74.4	▲ 207	▲ 6.1		
		Overseas	54	15.5	200	19.3	146	269.9	105	3.0	1,100	25.6	1,100	25.6	994	944.1			
		Total	348	100.0	1,036	100.0	688	197.8	3,512	100.0	4,300	100.0	4,300	100.0	787	22.4			

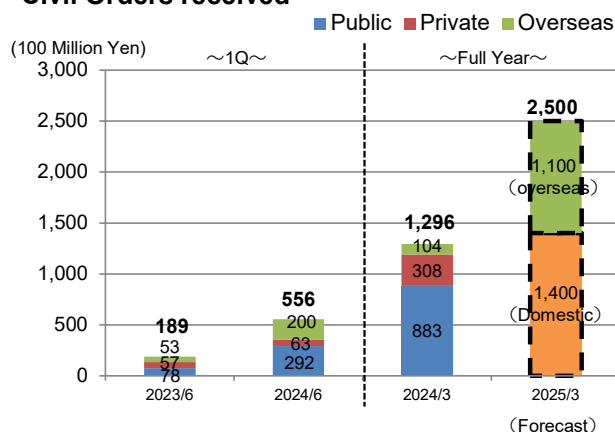
Orders received



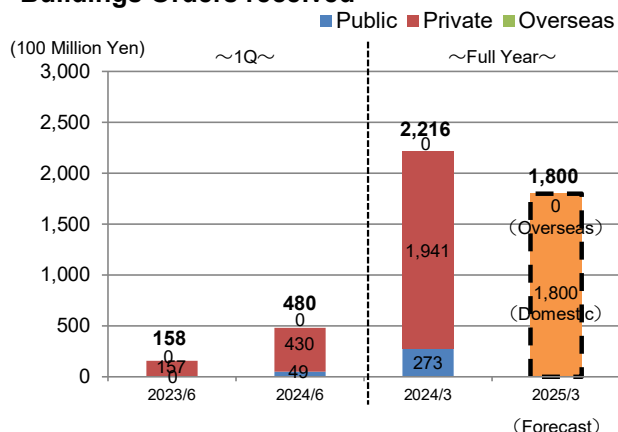
Orders received (This FY 1Q)



Civil Orders received



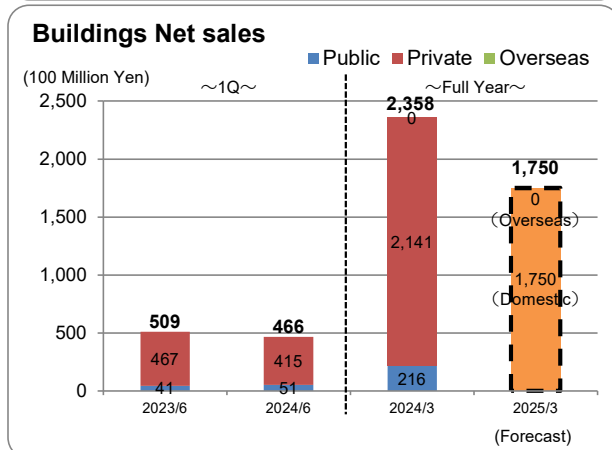
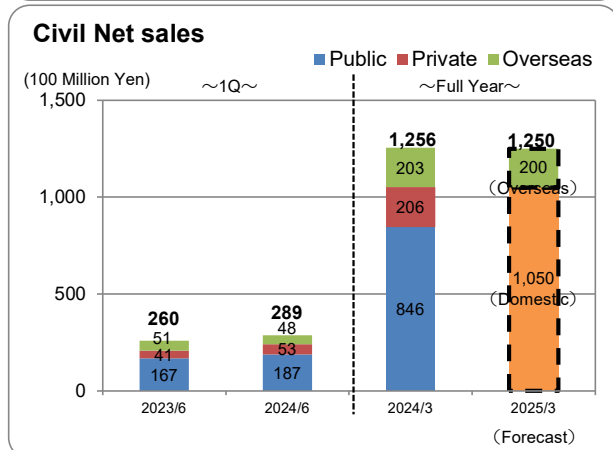
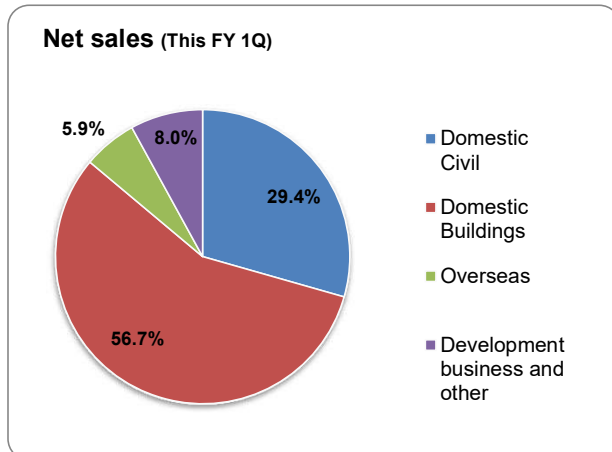
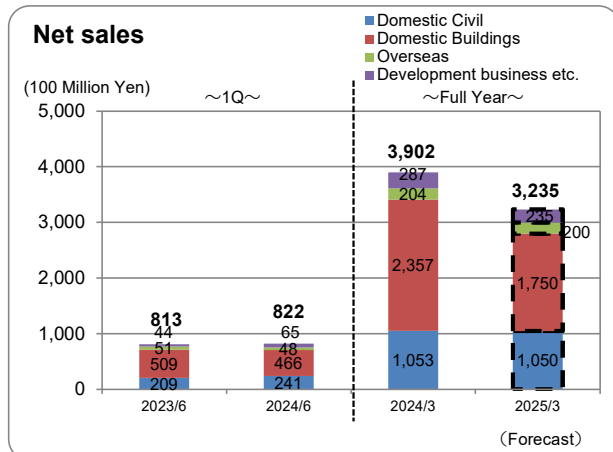
Buildings Orders received



◆Non-Consolidated Net Sales

(Unit: 100 Million Yen)

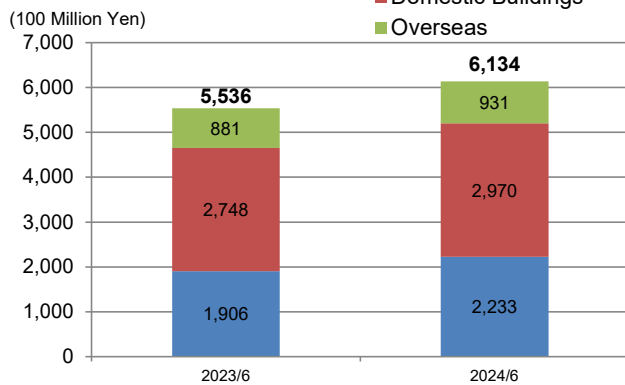
Item				Results of the 1Q						Full Year									
				Last FY 1Q 2023/6 (2023.4.1～2023.6.30)		This FY 1Q 2024/6 (2024.4.1～2024.6.30)		Variance with last FY 1Q		Last FY 2024/3 (2023.4.1～2024.3.31)		This FY (2024.4.1～2025.3.31)						Variance with last FY	
												2025/3							
				Forecast at the beginning of FY2024						Forecast at 1Q									
				Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
Construction work	Civil	Domestic	Public	167	20.5	187	22.8	20	12.5	846	21.7								
			Private	41	5.2	53	6.5	11	28.2	206	5.3								
			Total	209	25.7	241	29.4	32	15.6	1,053	27.0	1,050	32.5	1,050	32.5	▲ 3	▲ 0.3		
		Overseas	51	6.3	48	5.9	▲ 2	▲ 5.5	203	5.2	200	6.2	200	6.2	▲ 3	▲ 1.7			
			Total	260	32.0	289	35.2	29	11.5	1,256	32.2	1,250	38.6	1,250	38.6	▲ 6	▲ 0.6		
	Buildings	Domestic	Public	41	5.1	51	6.2	9	22.9	216	5.5								
			Private	467	57.5	415	50.5	▲ 52	▲ 11.2	2,141	54.9								
			Total	509	62.6	466	56.7	▲ 42	▲ 8.4	2,357	60.4	1,750	54.1	1,750	54.1	▲ 607	▲ 25.8		
		Overseas	-	0.0	-	0.0	-	-	0	0.0	0	0.0	0	0.0	▲ 0	▲ 100.0			
			Total	509	62.6	466	56.7	▲ 42	▲ 8.4	2,358	60.4	1,750	54.1	1,750	54.1	▲ 608	▲ 25.8		
	Total	Domestic	Public	208	25.7	239	29.1	30	14.5	1,062	27.2								
			Private	509	62.7	469	57.1	▲ 40	▲ 7.9	2,348	60.2								
			Total	718	88.3	708	86.1	▲ 10	▲ 1.4	3,411	87.4	2,800	86.6	2,800	86.6	▲ 611	▲ 17.9		
		Overseas	51	6.3	48	5.9	▲ 2	▲ 5.5	204	5.2	200	6.2	200	6.2	▲ 4	▲ 2.1			
			Total	769	94.6	756	92.0	▲ 12	▲ 1.7	3,615	92.6	3,000	92.7	3,000	92.7	▲ 615	▲ 17.0		
Development business and other	Rental business		25	3.1	24	3.0	▲ 0	▲ 2.0	97	2.5	94	2.9	94	2.9	▲ 3	▲ 3.2			
	Sales business		6	0.7	35	4.4	29	497.8	155	4.0	140	4.3	140	4.3	▲ 15	▲ 9.8			
	Others		13	1.6	5	0.7	▲ 7	▲ 58.9	35	0.9	1	0.0	1	0.0	▲ 34	▲ 97.1			
	Total		44	5.4	65	8.0	21	49.2	287	7.4	235	7.3	235	7.3	▲ 52	▲ 18.2			
Total			813	100.0	822	100.0	8	1.1	3,902	100.0	3,235	100.0	3,235	100.0	▲ 667	▲ 17.1			



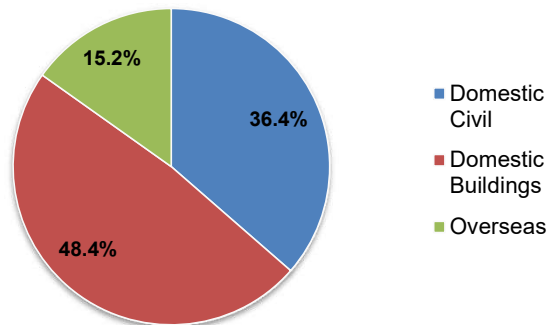
◆Non-Consolidated Works Carried Forward (Unit: 100 Million Yen)

Item				Results of the 1Q						Full Year	
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY	
				2023/6		2024/6				2024/3	
				(2023.6.30)		(2024.6.30)				(2024.3.31)	
				Amount	%	Amount	%	Amount	%	Amount	%
Construction work	Civil	Domestic	Public	1,220	22.0	1,451	23.7	230	18.9	1,346	23.0
			Private	686	12.4	781	12.7	95	14.0	771	13.2
			Total	1,906	34.4	2,233	36.4	326	17.1	2,118	36.2
		Overseas		880	15.9	930	15.2	50	5.7	779	13.3
		Total		2,787	50.3	3,164	51.6	376	13.5	2,897	49.5
	Buildings	Domestic	Public	345	6.2	442	7.2	96	28.1	443	7.6
			Private	2,403	43.4	2,528	41.2	125	5.2	2,513	42.9
			Total	2,748	49.6	2,970	48.4	222	8.1	2,957	50.5
		Overseas		0	0.0	0	0.0	▲ 0	▲ 86.7	-	0.0
		Total		2,748	49.7	2,970	48.4	221	8.1	2,957	50.5
	Total	Domestic	Public	1,565	28.3	1,893	30.9	327	20.9	1,790	30.6
			Private	3,089	55.8	3,310	54.0	221	7.2	3,285	56.1
			Total	4,655	84.1	5,203	84.8	548	11.8	5,075	86.7
		Overseas		881	15.9	931	15.2	49	5.7	779	13.3
		Total		5,536	100.0	6,134	100.0	598	10.8	5,854	100.0

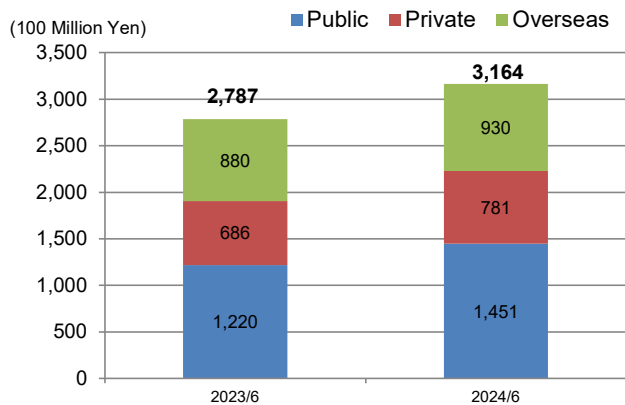
Works carried forward



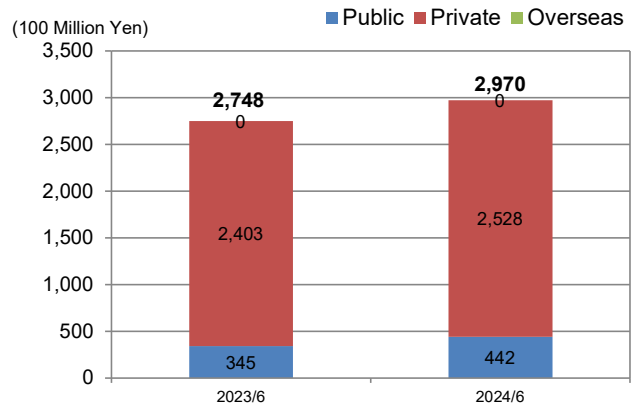
Works carried forward (This FY 1Q)



Civil Works carried forward



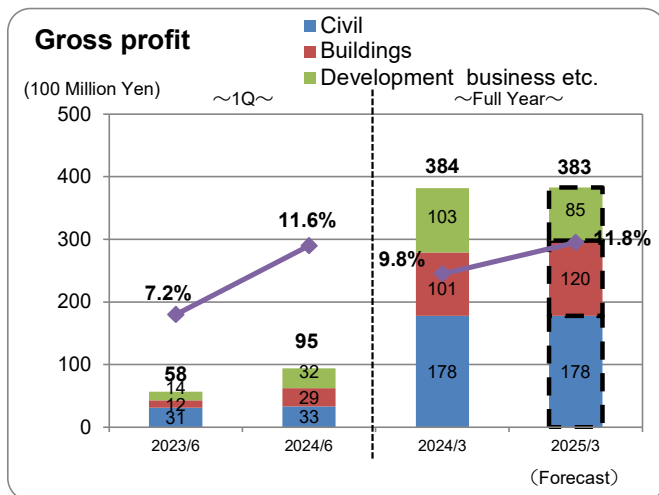
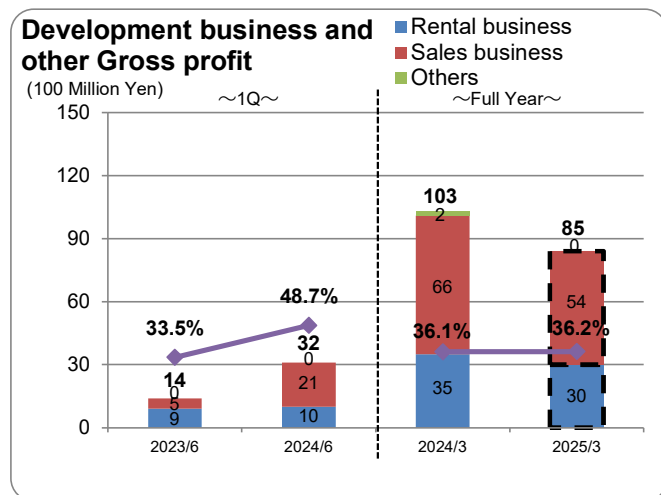
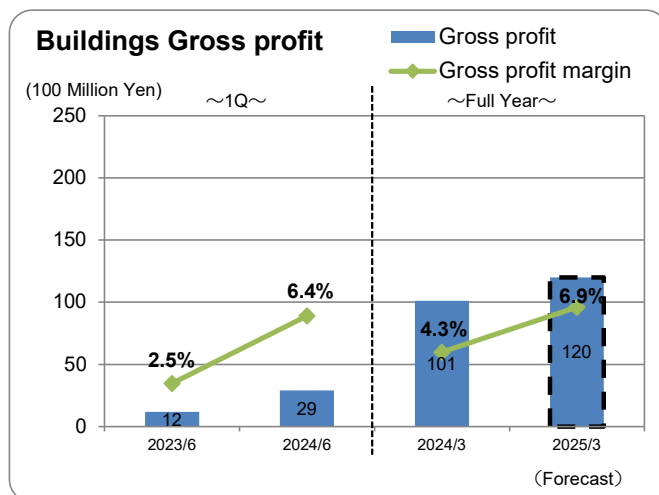
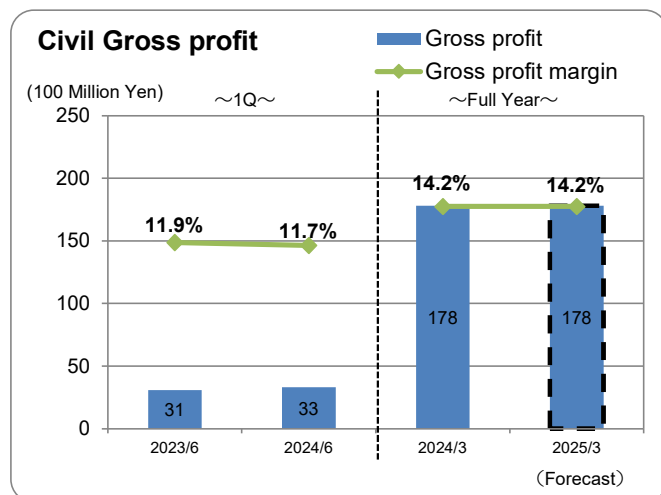
Buildings Works carried forward



◆Non-Consolidated Gross Profit

(Unit: 100 Million Yen)

Item			Results of the 1Q						Full Year							
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2024.4.1~2025.3.31)				Variance with last FY	
			2023/6		2024/6				2024/3		2025/3					
			(2023.4.1~2023.6.30)		(2024.4.1~2024.6.30)				(2023.4.1~2024.3.31)		Forecast at the beginning of FY2024		Forecast at 1Q			
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	
Construction work	Civil	Domestic	27	13.4	28	11.9	0	▲ 1.5	169	16.1	168	16.0	168	16.0	▲ 1	▲ 0.1
		Overseas	3	6.0	5	10.6	2	4.6	9	4.6	10	5.0	10	5.0	0	0.4
		Total	31	11.9	33	11.7	2	▲ 0.2	178	14.2	178	14.2	178	14.2	▲ 0	0.0
	Buildings	Domestic	12	2.5	29	6.4	16	3.9	101	4.3	120	6.9	120	6.9	18	2.6
		Overseas	0	※	-	-	▲ 0	※	0	12.8	0	0.0	0	0.0	▲ 0	▲ 12.8
		Total	12	2.5	29	6.4	16	3.9	101	4.3	120	6.9	120	6.9	18	2.6
	Total	Domestic	40	5.7	58	8.3	17	2.6	270	7.9	288	10.3	288	10.3	17	2.4
		Overseas	3	6.0	5	10.6	2	4.6	9	4.6	10	5.0	10	5.0	0	0.4
		Total	43	5.7	63	8.4	19	2.7	280	7.8	298	9.9	298	9.9	17	2.1
Development business and other	Rental business		9	37.8	10	41.2	0	3.4	35	36.6	30	32.3	30	32.3	▲ 5	▲ 4.3
	Sales business		5	87.5	21	60.7	16	▲ 26.8	66	42.6	54	38.6	54	38.6	▲ 12	▲ 4.0
	Others		0	0.4	0	2.2	0	1.8	2	6.3	0	-	0	-	▲ 1	-
	Total		14	33.5	32	48.7	17	15.2	103	36.1	85	36.2	85	36.2	▲ 18	0.1
Total			58	7.2	95	11.6	37	4.4	384	9.8	383	11.8	383	11.8	▲ 1	2.0



Ⅲ Detail of Construction Business Activities

◆Non-Consolidated Orders Received (Overseas / Domestic , Public / Private)

(Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	144,614	44.1%	148,385	45.3%	129,630	36.9%	18,930	54.4%	55,656	53.7%
	Domestic public	80,998	24.7%	74,983	22.9%	88,321	25.1%	7,813	22.4%	29,276	28.2%
	Domestic private	21,454	6.5%	32,567	9.9%	30,859	8.8%	5,777	16.6%	6,372	6.1%
	Domestic total	102,452	31.2%	107,550	32.8%	119,181	33.9%	13,590	39.0%	35,649	34.4%
	Overseas	42,161	12.9%	40,835	12.5%	10,449	3.0%	5,339	15.3%	20,007	19.3%
	Buildings	183,478	55.9%	179,015	54.7%	221,614	63.1%	15,890	45.6%	48,037	46.3%
	Domestic public	18,719	5.7%	15,393	4.7%	27,343	7.8%	32	0.1%	4,952	4.8%
	Domestic private	164,623	50.2%	159,621	48.8%	194,184	55.3%	15,786	45.3%	43,075	41.5%
	Domestic total	183,342	55.9%	175,015	53.5%	221,528	63.1%	15,819	45.4%	48,028	46.3%
	Overseas	136	0.0%	3,999	1.2%	86	0.0%	71	0.2%	9	0.0%
	Construction work total	328,093	100.0%	327,401	100.0%	351,245	100.0%	34,821	100.0%	103,694	100.0%
	Domestic public	99,717	30.4%	90,377	27.6%	115,664	32.9%	7,846	22.5%	34,229	33.0%
	Domestic private	186,077	56.7%	192,189	58.7%	225,044	64.1%	21,563	61.9%	49,448	47.7%
	Domestic total	285,795	87.1%	282,566	86.3%	340,709	97.0%	29,410	84.5%	83,678	80.7%
	Overseas	42,298	12.9%	44,835	13.7%	10,535	3.0%	5,411	15.5%	20,016	19.3%

◆Non-Consolidated Orders Received (Type of Works Proportion)

(Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	144,614	100.0%	148,385	100.0%	129,630	100.0%	18,930	100.0%	55,656	100.0%
	Soil / River conservation	16,048	11.1%	10,986	7.4%	14,287	11.0%	1,978	10.5%	20,332	36.5%
	Railways	47,022	32.5%	64,144	43.2%	32,166	24.8%	7,840	41.4%	21,810	39.2%
	Water supply / Sewer	9,682	6.7%	3,752	2.5%	17,248	13.3%	830	4.4%	3,532	6.3%
	Site formation	5,480	3.8%	14,973	10.1%	8,136	6.3%	800	4.2%	2,495	4.5%
	Port / Air port	28	0.0%	10,340	7.0%	5,178	4.0%	93	0.5%	-	0.0%
	Road	57,784	40.0%	27,304	18.4%	38,902	30.0%	5,011	26.5%	6,052	10.9%
	Electric cable	-	0.0%	-	0.0%	4	0.0%	-	0.0%	690	1.2%
	Others	8,568	5.9%	16,883	11.4%	13,705	10.6%	2,375	12.5%	743	1.4%
	Buildings	183,478	100.0%	179,015	100.0%	221,614	100.0%	15,890	100.0%	48,037	100.0%
	Office / Government office	25,986	14.2%	17,817	10.0%	50,585	22.8%	1,077	6.8%	9,282	19.3%
	Accommodation	8,532	4.7%	3,831	2.1%	941	0.4%	847	5.3%	948	2.0%
	Retail shop	4,112	2.2%	2,992	1.7%	1,787	0.8%	66	0.4%	212	0.4%
	Factory / Power plant	20,428	11.1%	19,828	11.1%	38,201	17.2%	5,301	33.4%	3,875	8.1%
	Logistic facility	56,641	30.9%	65,074	36.4%	49,708	22.4%	4,527	28.5%	12,196	25.4%
	Condominium	15,422	8.4%	31,578	17.6%	29,709	13.4%	348	2.2%	16,990	35.4%
	Cultural / Educational facility	32,033	17.5%	8,568	4.8%	44,392	20.0%	675	4.3%	1,342	2.8%
	Medical / Welfare	16,064	8.8%	3,050	1.7%	1,569	0.7%	995	6.3%	50	0.1%
	Amusement	98	0.1%	1,441	0.8%	2,305	1.0%	1,847	11.6%	76	0.2%
	Others	4,158	2.1%	24,831	13.8%	2,412	1.3%	202	1.2%	3,062	6.3%

◆Non-Consolidated Net Sales (Overseas / Domestic , Public / Private)

(Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	120,870	40.3%	118,372	40.0%	125,698	34.8%	26,008	33.8%	28,991	38.3%
	Domestic public	83,293	27.8%	83,239	28.2%	84,651	23.4%	16,706	21.7%	18,786	24.8%
	Domestic private	25,162	8.4%	23,197	7.8%	20,694	5.7%	4,197	5.5%	5,380	7.1%
	Domestic total	108,456	36.2%	106,437	36.0%	105,345	29.1%	20,903	27.2%	24,167	31.9%
	Overseas	12,414	4.1%	11,934	4.0%	20,352	5.6%	5,105	6.6%	4,824	6.4%
	Buildings	178,811	59.7%	177,269	60.0%	235,860	65.2%	50,954	66.2%	46,676	61.7%
	Domestic public	7,871	2.6%	9,066	3.1%	21,614	6.0%	4,170	5.4%	5,123	6.8%
	Domestic private	164,141	54.8%	165,444	56.0%	214,160	59.2%	46,783	60.8%	41,552	54.9%
	Domestic total	172,012	57.4%	174,510	59.0%	235,774	65.2%	50,954	66.2%	46,676	61.7%
	Overseas	6,798	2.3%	2,759	0.9%	86	0.0%	-	0.0%	-	0.0%
	Construction work total	299,681	100.0%	295,642	100.0%	361,558	100.0%	76,962	100.0%	75,668	100.0%
	Domestic public	91,164	30.4%	92,305	31.2%	106,265	29.4%	20,876	27.1%	23,910	31.6%
	Domestic private	189,303	63.2%	188,642	63.8%	234,854	65.0%	50,981	66.2%	46,933	62.0%
	Domestic total	280,468	93.6%	280,948	95.0%	341,120	94.3%	71,857	93.4%	70,843	93.6%
	Overseas	19,213	6.4%	14,693	5.0%	20,438	5.7%	5,105	6.6%	4,824	6.4%

◆Non-Consolidated Net Sales (Type of Works Proportion)

(Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	120,870	100.0%	118,372	100.0%	125,698	100.0%	26,008	100.0%	28,991	100.0%
	Soil / River conservation	9,597	7.9%	13,544	11.4%	11,213	8.9%	2,531	9.7%	2,775	9.6%
	Railways	12,592	10.4%	18,782	15.9%	24,875	19.8%	5,861	22.5%	6,590	22.7%
	Water supply / Sewer	15,313	12.7%	13,078	11.0%	16,960	13.5%	3,844	14.8%	3,380	11.7%
	Site formation	12,046	10.0%	4,809	4.1%	5,109	4.1%	685	2.6%	1,949	6.7%
	Port / Air port	945	0.8%	1,109	0.9%	10,911	8.7%	1,134	4.4%	959	3.3%
	Road	56,636	46.9%	54,479	46.0%	43,767	34.8%	8,840	34.0%	9,878	34.1%
	Electric cable	-	0.0%	-	0.0%	-	0.0%	-	0.0%	17	0.1%
	Others	13,739	11.3%	12,569	10.7%	12,860	10.2%	3,110	12.0%	3,439	11.8%
	Buildings	178,811	100.0%	177,269	100.0%	235,860	100.0%	50,954	100.0%	46,676	100.0%
	Office / Government office	16,309	9.1%	29,955	16.9%	33,126	14.0%	6,894	13.5%	4,591	9.8%
	Accommodation	2,671	1.5%	2,810	1.6%	6,192	2.6%	884	1.7%	1,695	3.6%
	Retail shop	6,221	3.5%	3,141	1.8%	1,200	0.5%	194	0.4%	596	1.3%
	Factory / Power plant	31,431	17.6%	22,230	12.5%	25,102	10.6%	4,015	7.9%	6,890	14.8%
	Logistic facility	59,141	33.1%	61,390	34.6%	91,113	38.6%	24,533	48.1%	13,671	29.3%
	Condominium	28,510	15.9%	34,179	19.3%	36,778	15.6%	7,344	14.4%	9,199	19.7%
	Cultural / Educational facility	5,403	3.0%	7,867	4.4%	21,902	9.3%	3,314	6.5%	6,730	14.4%
	Medical / Welfare	14,973	8.4%	5,882	3.3%	10,369	4.4%	2,000	3.9%	1,785	3.8%
	Amusement	98	0.1%	531	0.3%	2,183	0.9%	367	0.7%	317	0.7%
	Others	14,049	7.8%	9,282	5.3%	7,890	3.5%	1,404	2.9%	1,196	2.6%

◆Non-Consolidated Works Carried Forward (Overseas / Domestic , Public / Private) (Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	255,807	45.4%	285,820	48.0%	289,753	49.5%	278,742	50.3%	316,418	51.6%
	Domestic public	139,224	24.7%	130,967	22.0%	134,637	23.0%	122,074	22.0%	145,128	23.7%
	Domestic private	57,665	10.2%	67,034	11.3%	77,199	13.2%	68,614	12.4%	78,191	12.7%
	Domestic total	196,889	34.9%	198,002	33.2%	211,837	36.2%	190,689	34.4%	223,319	36.4%
	Overseas	58,917	10.5%	87,818	14.7%	77,916	13.3%	88,053	15.9%	93,098	15.2%
	Buildings	308,211	54.6%	309,956	52.0%	295,710	50.5%	274,893	49.7%	297,071	48.4%
	Domestic public	32,330	5.7%	38,658	6.5%	44,387	7.6%	34,521	6.2%	44,216	7.2%
	Domestic private	277,120	49.1%	271,298	45.5%	251,323	42.9%	240,300	43.4%	252,846	41.2%
	Domestic total	309,451	54.8%	309,956	52.0%	295,710	50.5%	274,821	49.6%	297,062	48.4%
	Overseas	▲ 1,240	▲0.2%	-	0.0%	-	0.0%	71	0.0%	9	0.0%
	Construction work total	564,018	100.0%	595,777	100.0%	585,463	100.0%	553,635	100.0%	613,489	100.0%
	Domestic public	171,554	30.4%	169,625	28.5%	179,024	30.6%	156,595	28.3%	189,344	30.9%
	Domestic private	334,786	59.4%	338,333	56.8%	328,522	56.1%	308,915	55.8%	331,037	54.0%
	Domestic total	506,340	89.8%	507,958	85.3%	507,547	86.7%	465,511	84.1%	520,382	84.8%
	Overseas	57,677	10.2%	87,818	14.7%	77,916	13.3%	88,124	15.9%	93,107	15.2%

◆Non-Consolidated Works Carried Forward (Type of Works Proportion) (Unit: Million Yen)

		2022/3		2023/3		2024/3		2023/6		2024/6	
Construction work	Civil	255,807	100.0%	285,820	100.0%	289,753	100.0%	278,742	100.0%	316,418	100.0%
	Soil / River conservation	15,177	5.9%	12,620	4.4%	15,643	5.4%	12,067	4.3%	33,201	10.5%
	Railways	85,493	33.4%	130,855	45.8%	138,146	47.7%	132,835	47.7%	153,366	48.5%
	Water supply / Sewer	31,896	12.5%	22,570	7.9%	22,859	7.9%	19,556	7.0%	21,801	6.9%
	Site formation	7,007	2.7%	17,170	6.0%	20,197	7.0%	17,285	6.2%	20,742	6.6%
	Port / Air port	-	0.0%	9,230	3.2%	3,498	1.2%	8,189	2.9%	2,538	0.8%
	Road	101,767	39.8%	74,593	26.1%	68,961	23.8%	69,997	25.1%	65,135	20.6%
	Electric cable	-	0.0%	-	0.0%	4	0.0%	-	0.0%	676	0.2%
	Others	14,465	5.7%	18,779	6.6%	20,441	7.0%	18,810	6.8%	18,955	5.9%
	Buildings	308,211	100.0%	309,956	100.0%	295,710	100.0%	274,893	100.0%	297,071	100.0%
	Office / Government office	56,182	18.2%	44,044	14.2%	61,503	20.8%	38,227	13.9%	66,194	22.3%
	Accommodation	7,939	2.6%	8,960	2.9%	3,710	1.3%	8,923	3.2%	2,963	1.0%
	Retail shop	529	0.2%	381	0.1%	968	0.3%	252	0.1%	584	0.2%
	Factory / Power plant	34,784	11.3%	32,382	10.4%	45,481	15.4%	33,669	12.2%	42,466	14.3%
	Logistic facility	88,466	28.7%	92,150	29.7%	50,746	17.2%	72,144	26.2%	49,270	16.6%
	Condominium	62,672	20.3%	60,071	19.4%	53,002	17.9%	53,075	19.3%	60,793	20.5%
	Cultural / Educational facility	30,863	10.0%	32,579	10.5%	55,068	18.6%	29,940	10.9%	49,680	16.7%
	Medical / Welfare	16,752	5.4%	13,920	4.5%	5,119	1.7%	12,914	4.7%	3,385	1.1%
	Amusement	-	0.0%	910	0.3%	1,032	0.3%	2,390	0.9%	791	0.3%
	Others	10,020	3.3%	24,555	8.0%	19,077	6.5%	23,353	8.6%	20,942	7.0%

IV Subsidiary Companies information (1Q)

◆Major Subsidiary Companies results

(Unit: Million Yen)

Thai Nishimatsu Construction Co., Ltd 【International business】

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2023/6	573	2,265	133	43	58	46
2024/6	1,958	1,549	99	2	22	17

Nishimatsu Vietnam Co.,Ltd 【International business】

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2023/6	34	317	5	▲ 30	▲ 29	▲ 29
2024/6	389	123	9	▲ 50	▲ 55	▲ 55

Nishimatsu Jisho 【Asset value-added business】

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2023/6	-	698	111	57	50	34
2024/6	-	723	126	65	27	5

◆Details of Consolidated Financial Information

(Unit: Million Yen)

	Nishimatsu Construction	International subsidiaries	Asset value-added subsidiaries	Regional environmental solutions subsidiaries	Total	Internal off set	Consolidated total
Net sales	82,249	1,672	1,023	-	84,945	▲ 804	84,141
Operating income	4,704	▲ 49	33	▲ 27	4,661	15	4,677
Ordinary income	5,095	▲ 27	▲ 70	▲ 27	4,969	▲ 91	4,877
Net income	3,494	▲ 32	▲ 94	▲ 27	3,340	▲ 108	3,232
Total assets	519,863	8,364	75,938	501	604,668	▲ 41,265	563,402
Property, Plant & Equipment	145,102	336	26,756	313	172,510	▲ 2	172,508
Net assets	157,941	4,500	36,194	257	198,893	▲ 26,925	171,968
Interest-bearing debt	192,470	-	25,113	232	217,815	▲ 1,667	216,148

V Financial Data

◆Segment Information (Consolidated)

(Unit: Million Yen)

		2022/6	2023/6	2024/6
Civil	Net sales			
	Net sales external client	24,440	21,877	24,278
	Net sales internal transaction	-	-	-
	Total	24,440	21,877	24,278
	Segment profit	2,626	1,298	1,381
Buildings	Net sales			
	Net sales external client	32,716	51,217	46,999
	Net sales internal transaction	358	45	49
	Total	33,074	51,263	47,048
	Segment profit	▲ 562	▲ 1,130	622
International	Net sales			
	Net sales external client	5,140	7,394	6,128
	Net sales internal transaction	-	304	368
	Total	5,140	7,699	6,496
	Segment profit	▲ 43	▲ 104	▲ 2
Asset value-added	Net sales			
	Net sales external client	7,402	3,697	6,718
	Net sales internal transaction	46	60	61
	Total	7,448	3,757	6,779
	Segment profit	1,950	1,127	2,870
Regional environmental solutions	Net sales			
	Net sales external client	21	6	16
	Net sales internal transaction	1	-	-
	Total	22	6	16
	Segment profit	▲ 180	▲ 169	▲ 176
Total	Net sales			
	Net sales external client	69,722	84,194	84,141
	Net sales internal transaction	405	410	478
	Total	70,127	84,604	84,620
	Segment profit	3,790	1,021	4,696
Adjustment	Net sales			
	Net sales external client	-	-	-
	Net sales internal transaction	▲ 405	▲ 410	▲ 478
	Total	▲ 405	▲ 410	▲ 478
	adjustment of subsidiary transaction etc.	▲ 11	▲ 8	▲ 18
Consolidated	Net sales			
	Net sales external client	69,722	84,194	84,141
	Net sales internal transaction	-	-	-
	Total	69,722	84,194	84,141
	Segment profit	3,778	1,013	4,677

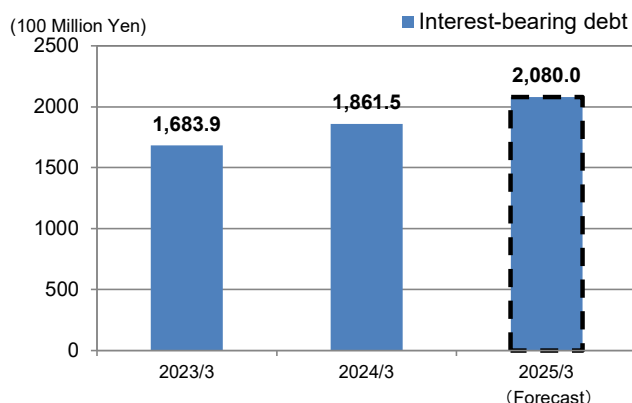
◆Major Financial Data (Consolidated)

(Unit: 100 million Yen)

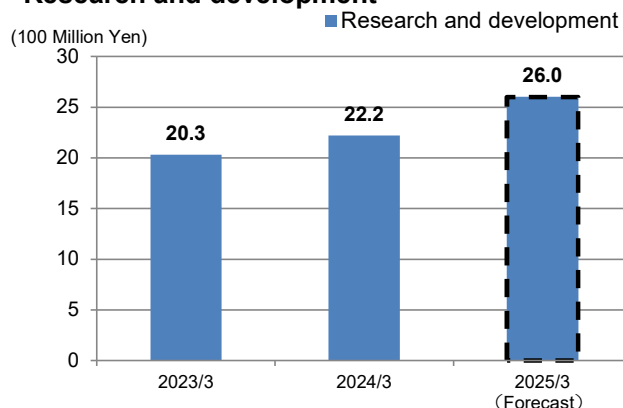
	1st Quarter			Full Year		
	Results			Results		Forecast
	2022/6	2023/6	2024/6	2023/3	2024/3	2025/3
Interest-bearing debt	1,496.3	1,781.6	2,161.4	1,683.9	1,861.5	2,080.0
Guarantee for loans of consolidated subsidiaries etc.	0.9	0.8	0.6	0.8	0.6	0.5
Capital investment	43.1	47.3	80.0	302.0	432.2	402.0
Research and development	3.8	4.3	4.9	20.3	22.2	26.0
Depreciation	8.9	8.5	9.1	35.9	35.2	36.0
Balance of interest Received / Paid	0.8	1.0	1.0	▲ 0.5	0.7	▲ 6.5

※Depreciation data is for tangible assets only

Interest bearing debt (Consolidated)



Research and development



◆Major Financial Data (Non-Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2022/6	2023/6	2024/6	2023/3	2024/3	2025/3
Liabilities bearing interest	1,470.3	1,738.8	1,924.7	1,652.3	1,684.7	1,800.0
Guarantee for loans of consolidated subsidiaries etc.	0.0	0.0	107.1	0.0	102.6	103.0
Capital investment	36.8	28.8	75.1	306.9	244.2	286.0
Research and development	3.8	4.3	4.9	20.3	22.2	26.0
Depreciation	8.5	8.0	8.5	34.2	33.4	34.0
Balance of interest Received / Paid	1.2	1.5	1.7	0.0	0.9	▲ 3.0

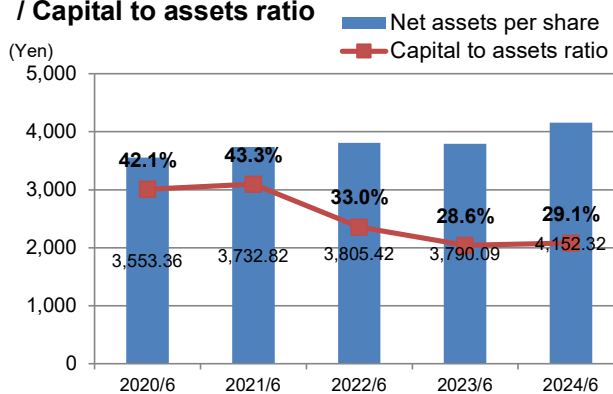
※Depreciation data is for tangible assets only

VI Major Management Index

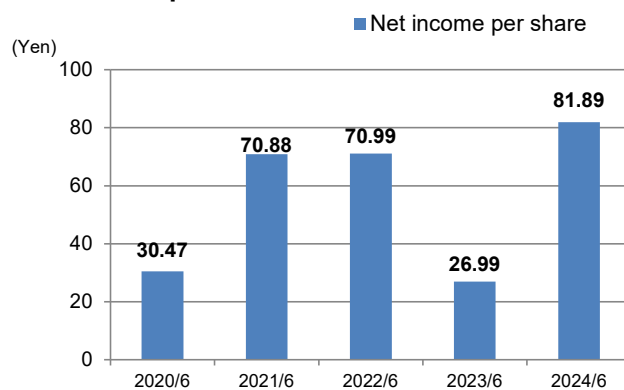
◆Major Management Index Transition (Consolidated)

		84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6	86th FY 1st Quarter 2022/6	87th FY 1st Quarter 2023/6	88th FY 1st Quarter 2024/6
Construction orders received	(Million Yen)	25,235	49,750	39,863	35,229	105,837
Net sales	(Million Yen)	76,207	73,140	69,722	84,194	84,141
Operating income	(Million Yen)	2,708	5,109	3,778	1,013	4,677
Ordinary income	(Million Yen)	3,093	5,580	4,306	1,691	4,877
Net income	(Million Yen)	1,666	3,876	2,802	1,065	3,232
Total assets	(Million Yen)	461,592	471,783	455,442	522,182	563,402
Net assets	(Million Yen)	196,669	205,838	157,011	157,027	171,968
Capital to assets ratio	(%)	42.1	43.3	33.0	28.6	29.1
Net assets per share	(Yen)	3,553.36	3,732.82	3,805.42	3,790.09	4,152.32
Net income per share	(Yen)	30.47	70.88	70.99	26.99	81.89
No. of employees end of year	(No of person)	3,148	3,170	3,244	3,313	3,437

Net assets per share / Capital to assets ratio



Net income per share



◆Major Management Index Transition (Non-consolidated)

		84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6	86th FY 1st Quarter 2022/6	87th FY 1st Quarter 2023/6	88th FY 1st Quarter 2024/6
Construction orders received	(Million Yen)	25,487	47,326	35,734	34,821	103,694
Net sales	(Million Yen)	73,031	72,015	68,544	81,373	82,249
Operating income	(Million Yen)	2,613	5,140	3,563	967	4,704
Ordinary income	(Million Yen)	2,999	5,622	4,165	1,701	5,095
Net income	(Million Yen)	1,693	3,968	2,713	1,122	3,494
Capital	(Million Yen)	23,513	23,513	23,513	23,513	23,513
(Issued and outstanding number of shares)		(55,591)	(55,591)	(55,591)	(55,591)	(55,591)
Total assets	(Million Yen)	450,256	462,543	436,537	500,335	519,863
Net assets	(Million Yen)	191,378	201,038	146,401	145,709	157,941
Capital to assets ratio	(%)	42.5	43.5	33.5	29.1	30.4
Net assets per share	(Yen)	3,498.59	3,675.26	3,708.90	3,691.45	4,001.50
Net income per share	(Yen)	30.96	72.54	68.75	28.43	88.53
No. of employees end of year	(No of person)	2,808	2,872	2,899	2,929	3,017