



WAKACHIKU CONSTRUCTION CO., LTD.

WAKACHIKU CONSTRUCTION CO.,LTD FY2024 2 Q Results

November 11,2024

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In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

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1. FY2024 2Q Summary

Financial Summary - Status of Profit and Loss -

Consolidated

	2024/3 2Q		2025/3 2Q		Change YOY
	JPY Million	Sales ratio	JPY Million	Sales ratio	
Net Sales	46,356	—	35,183	—	△24.1
Gross Profit	6,191	13.4	4,119	11.7	△33.5
Selling, General and Administrative Expenses	3,436	7.4	3,657	10.4	6.5
Operating Profit	2,755	5.9	461	1.3	△83.2
Ordinary Profit	3,472	7.5	498	1.4	△85.6
Profit Attributable to owners of parent	2,261	4.9	233	0.7	△89.7

Non-Consolidated

Orders Received	39,216	—	47,831	—	22.0
Net Sales	44,664	—	34,164	—	△23.5
Gross Profit	5,737	12.8	3,746	11.0	△34.7
Selling, General and Administrative Expenses	3,267	7.3	3,484	10.2	6.6
Operating Profit	2,469	5.5	261	0.8	△89.4
Ordinary Profit	3,201	7.2	313	0.9	△90.2
Quarterly Net Profit	2,142	4.8	151	0.4	△92.9

Highlights by Business Segment

Non-Consolidated

Net Sales

(JPY Million)

	2024/3 2Q	2025/3 2Q	Rate of change
Completed Construction Contracts	44,191	33,648	△23.9
Civil Engineering	32,945	23,880	△27.5
Building Construction	11,245	9,767	△13.1
Real Estate Business and other	473	516	9.1
Total	44,664	34,164	△23.5

Gross Profit

(JPY Million)

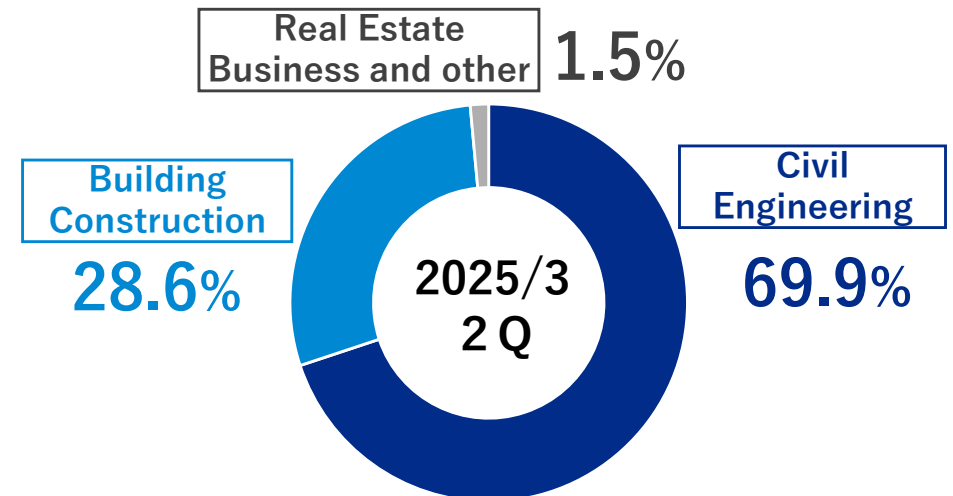
	2024/3 2Q	2025/3 2Q	Rate of change
Completed Construction Contracts	5,615	3,655	△34.9
Civil Engineering	5,002	2,989	△40.2
Building Construction	612	666	8.9
Real Estate Business and other	121	90	△25.6
Total	5,737	3,746	△34.7

Backlog

(JPY Million)

	2024/3 2Q	2025/3 2Q	Rate of change
Construction Total	88,509	115,435	30.4
Civil Engineering	60,037	65,495	9.1
Building Construction	28,472	49,940	75.4
Real Estate Business and other	450	762	69.4
Total	88,959	116,198	30.6

Sales by Segment

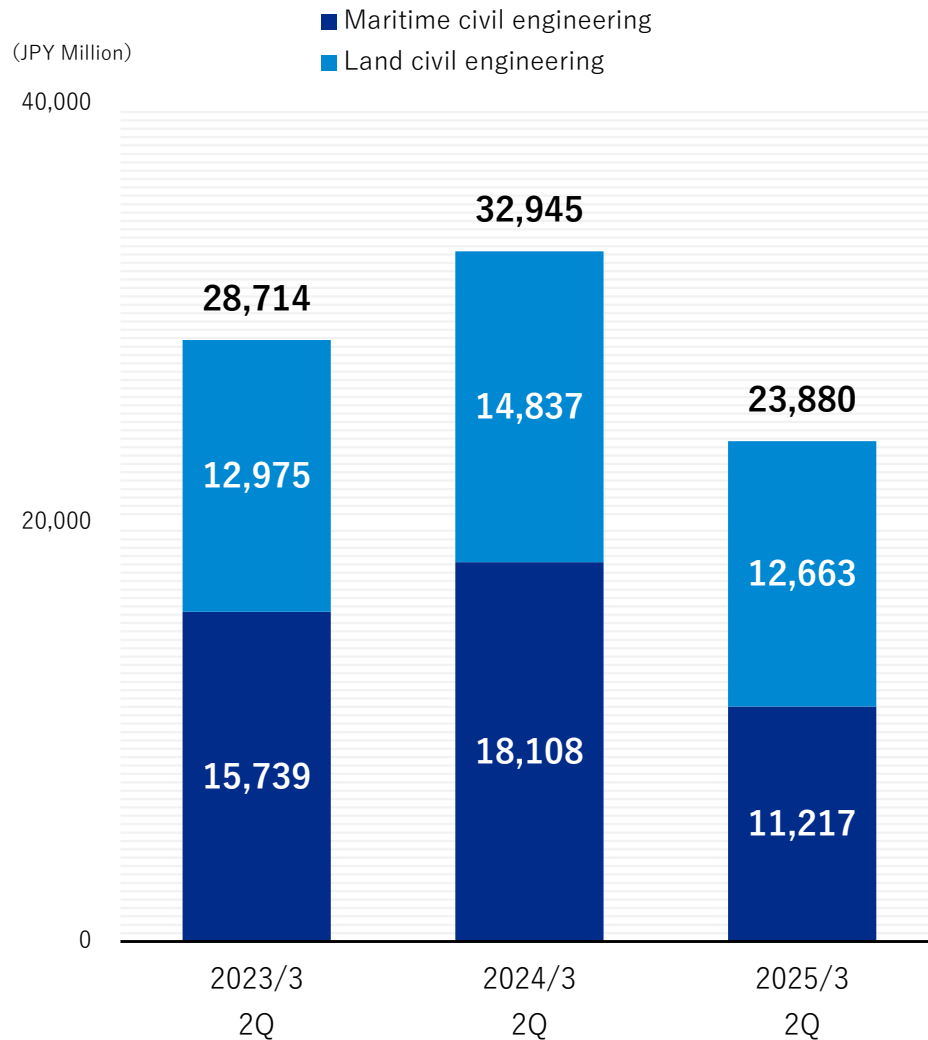


Highlights by Business Segment

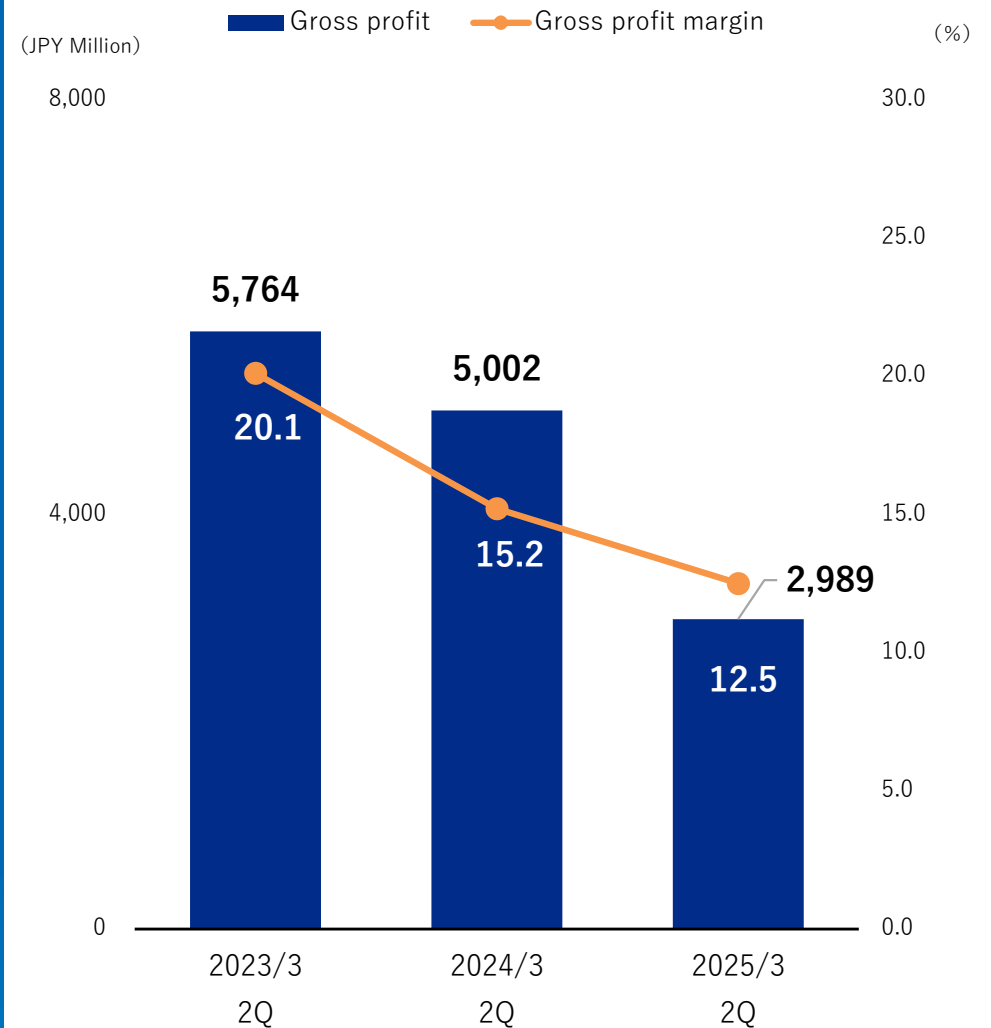
① Civil Engineering

Non-Consolidated

Net Sales



Gross Profit



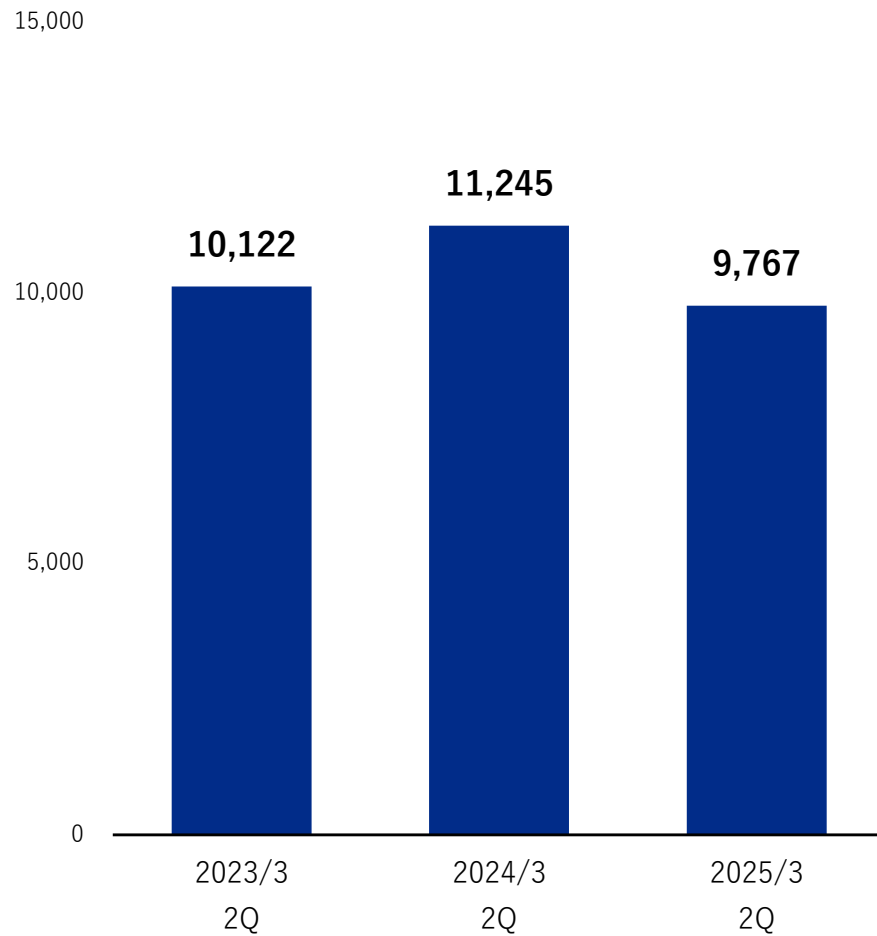
Highlights by Business Segment

② Building Construction

Non-Consolidated

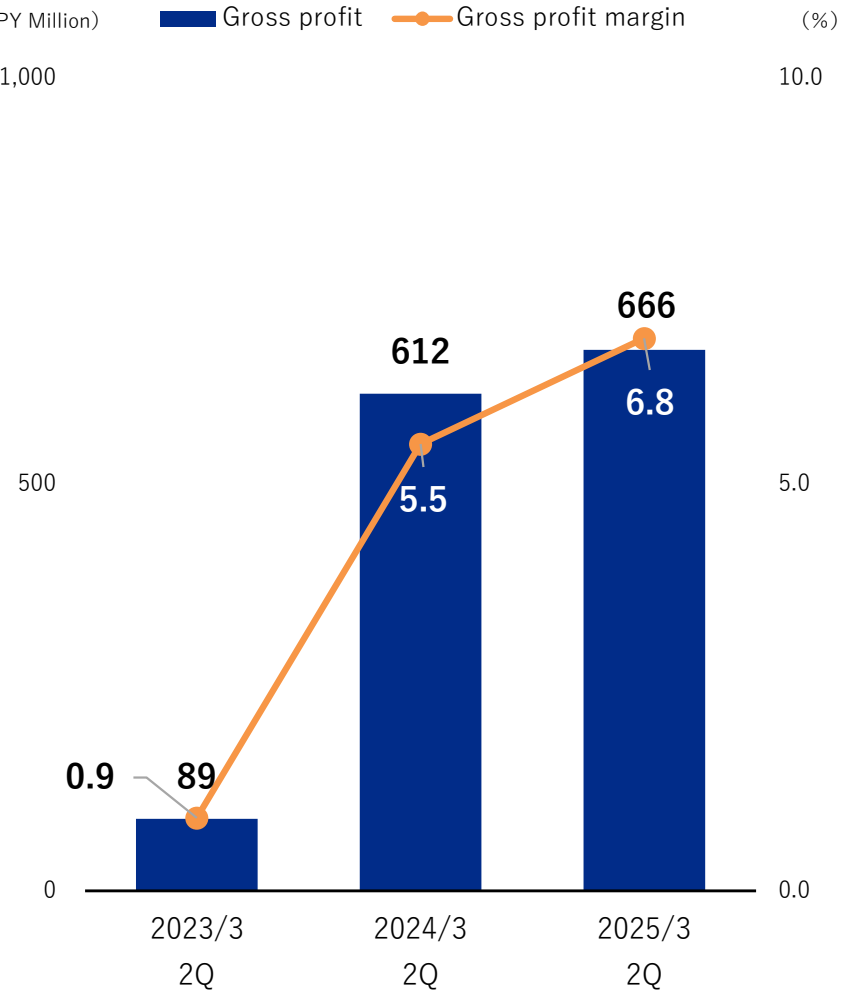
Net Sales

(JPY Million)



Gross Profit

(JPY Million)



Highlights by Business Segment

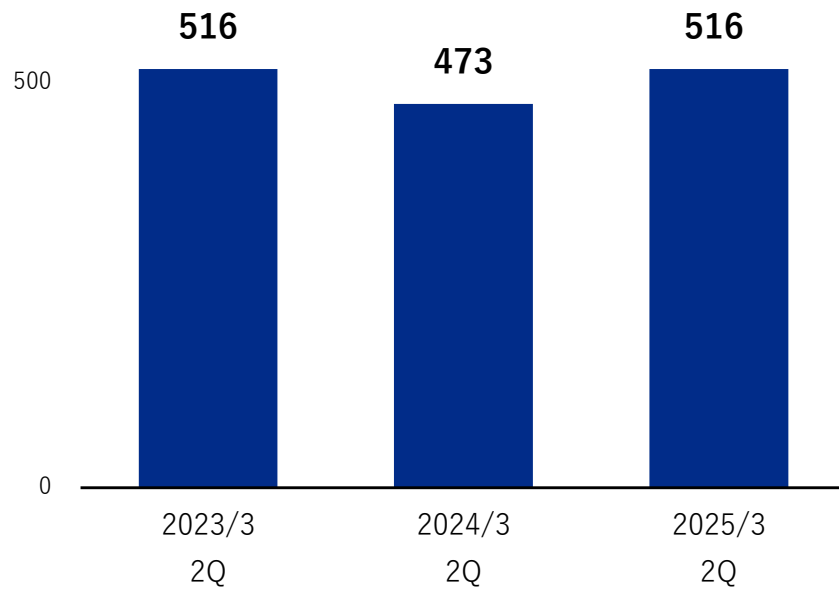
③ Real Estate Business and other

Non-Consolidated

Net Sales

(JPY Million)

1,000



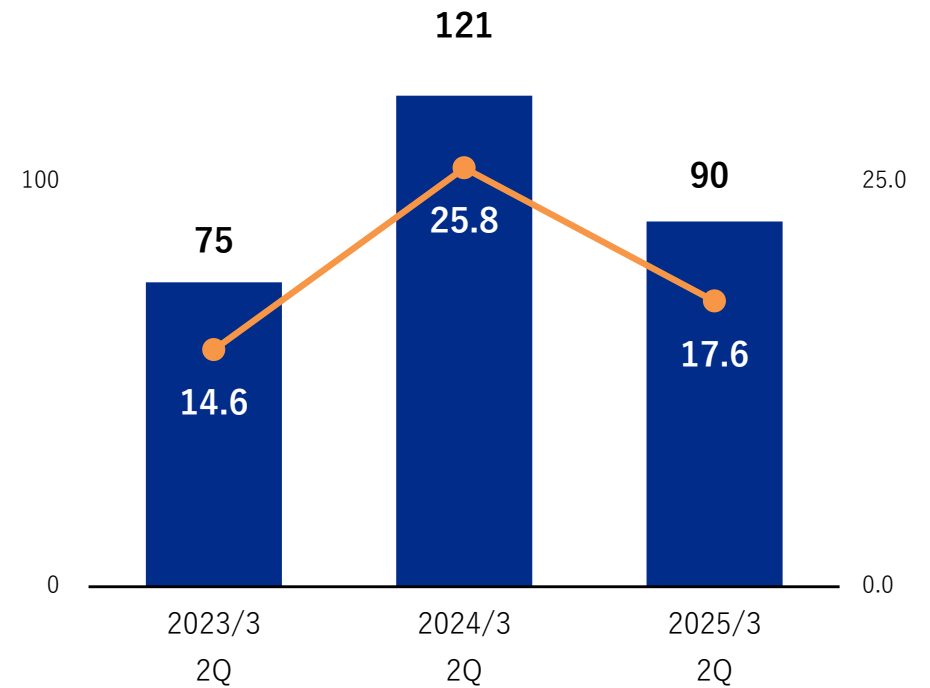
Gross Profit

(JPY Million)

200

(%)

50.0



Changes in Orders Received

Non-Consolidated

Orders Received

(JPY Million)

		2023/3 2Q	2024/3 2Q	2025/3 2Q	Change YOY
Domestic Total	Government	37,663	30,607	26,268	△14.2
	Private	9,277	8,379	20,774	147.9
	Total	46,941	38,987	47,042	20.7
	Domestic Civil Engineering				
	Government	36,976	22,062	19,857	△10.0
	Private	5,459	4,748	13,056	175.0
	Total	42,436	26,810	32,913	22.8
	Domestic Building Engineering				
	Government	686	8,545	6,410	△25.0
	Private	3,818	3,631	7,718	112.5
	Total	4,505	12,176	14,128	16.0
Overseas		769	1	700	57,490.0
Real Estate Business and other		90	228	88	△61.4
Total		47,801	39,216	47,831	22.0
Progress rate		53.0%	38.9%	47.8%	—
Full-year forecast (actual)		90,242	100,873	100,000	—

Financial Position

Consolidated

Condensed Consolidated Balance Sheet

(JPY Million)

		2024/3	2024/9
Assets	Current Assets	70,364	61,385
	Non-current Assets	20,411	21,296
	Total Assets	90,775	82,682
Liabilities	Current Liabilities	38,207	32,251
	Non-current Liabilities	5,183	4,376
	Total Liabilities	43,391	36,628
Nets Assets	Shareholder's Equity	42,037	40,542
	Accumulated Other Comprehensive Income	3,893	4,025
	Non-Controlling Interests	1,453	1,486
	Total Net Assets	47,384	46,054
Total Liabilities and Net Assets		90,775	82,682

Condensed Consolidated Statements of Cash Flows

(JPY Million)

	2023/9	2024/9
Net cash flows from operating activities	△10,248	4,315
Net cash flows from investing activities	△695	△1,290
Net cash flows from financing activities	556	△3,741
Effect of exchange rate change on cash and cash equivalents	604	8
Net increase in cash and cash equivalents	△9,782	△708
Cash and cash equivalents at the beginning of the period	27,319	18,891
Cash and cash equivalents at the end of the period	17,536	18,183

2. FY 2024 Full Year Outlook

FY 2024 Full Year Forecast

Consolidated

	2024/3 Results		2025/3 Forecast		Change YOY
	JPY Million	Sales ratio	JPY Million	Sales ratio	
Net Sales	94,917	—	98,800	—	4.1
Operating Profit	6,976	7.3	6,100	6.2	△12.6
Ordinary Profit	7,699	8.1	6,100	6.2	△20.8
Profit Attributable to owners of Parent	5,092	5.4	4,100	4.1	△19.5

Non-Consolidated

Orders Received	100,873	—	100,000	—	△0.9
Net Sales	92,126	—	96,500	—	4.7
Operating Profit	6,534	7.1	5,750	6.0	△12.0
Ordinary Profit	7,345	8.0	5,850	6.1	△20.4
Profit	4,968	5.4	4,000	4.1	△19.5

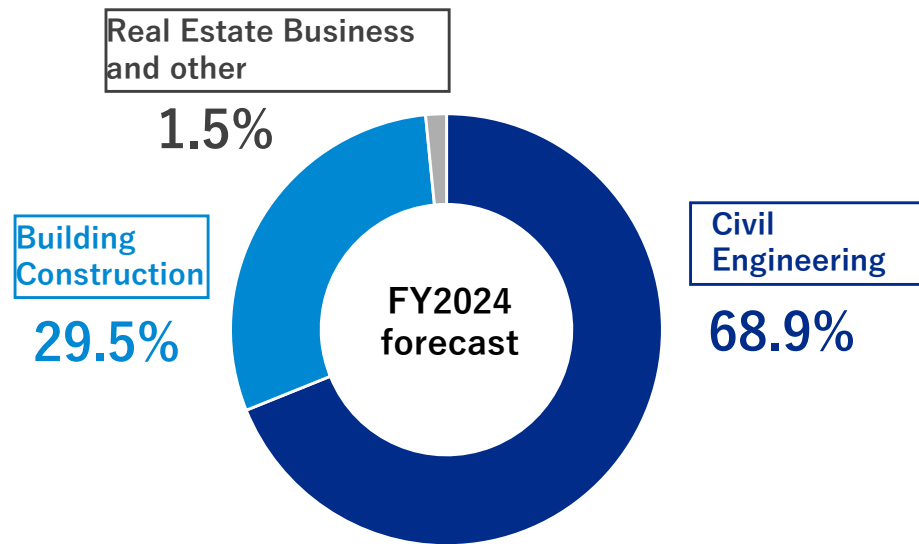
FY2024 Full Year Forecast by Segment

Non-Consolidated

Sales

(Million Yen)

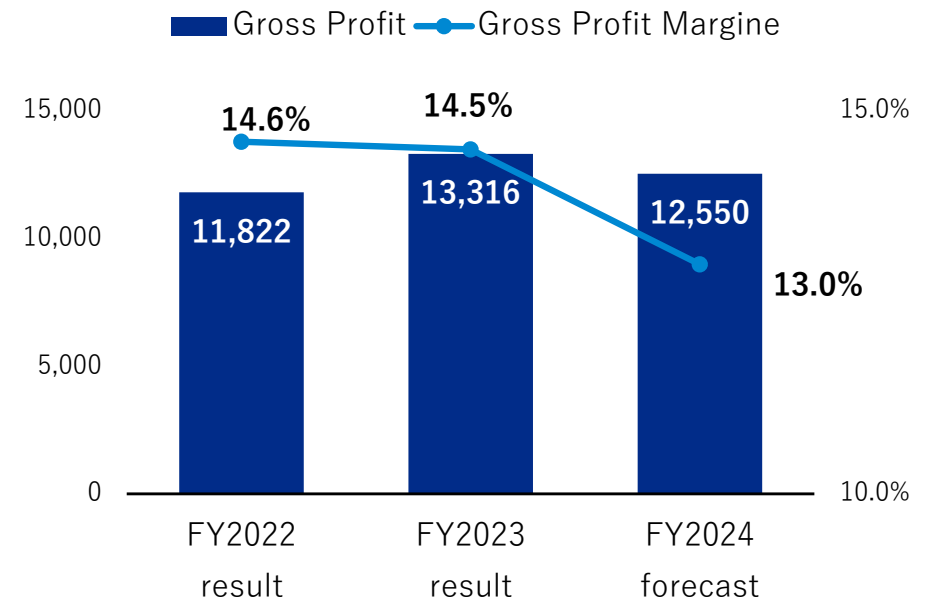
	FY 2023 result	FY 2024 forecast	Change YOY
Completed Construction Contracts	91,086	95,000	4.3
Civil Engineering	68,025	66,500	△2.2
Building Construction	23,060	28,500	23.6
Real Estate Business and other	1,040	1,500	44.2
Total	92,126	96,500	4.7



Gross Profit

(Million Yen)

FY 2023 result	Sales ratio	FY 2024 forecast	Sales ratio	Change YOY
13,117	14.4	12,250	12.9	△6.6
12,385	18.2	10,160	15.3	△18.0
732	3.2	2,090	7.3	185.3
198	19.1	300	20.0	50.8
13,316	14.5	12,550	13.0	△5.8



Capital Efficiency and Shareholder Returns

Capital Efficiency

Achieve “consistent and active shareholder returns” and “effective investments” to secure operating profits, with the aim of maintaining a reliable ROE of 9%

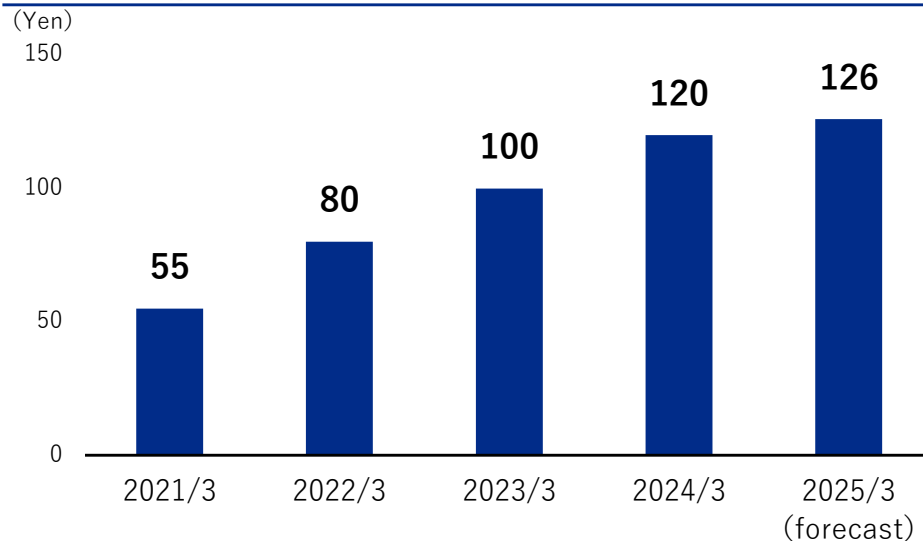
Share Holders Returns

Dividend payout ratio to 40% or more with a minimum DOE ratio of 3.6%
(non-consolidated)

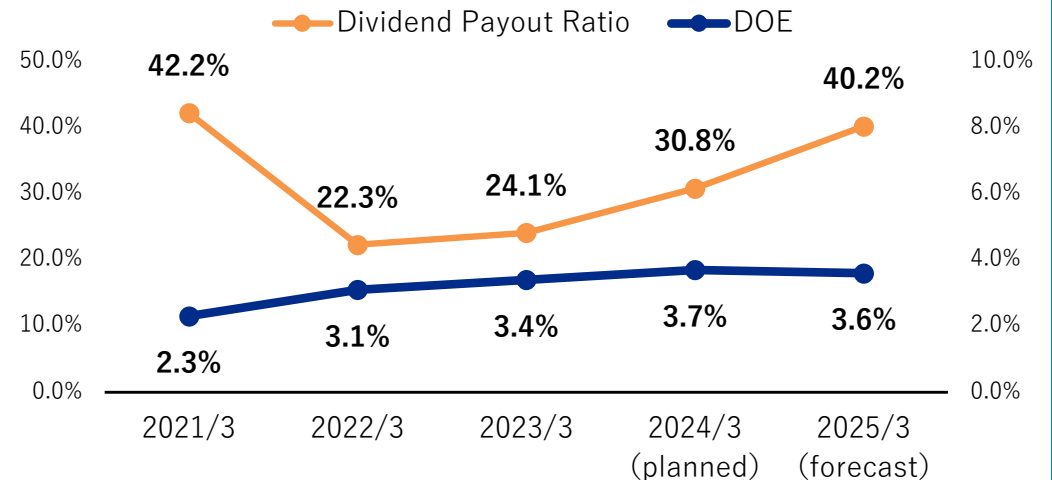
2025/3
forecast

126Yen (per share)

Dividend per share



Dividend Payout Ratio / DOE (non-consolidated)





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Disclaimer

The forward-looking statements, such as performance forecasts, contained in this document are based on information currently available to us and certain assumptions that we consider reasonable, and are not intended to be a commitment by us to achieve them. Please also note that actual performance may vary significantly due to various factors.