

FACT BOOK

Fiscal year ending March 31, 2026

Hibiya Engineering, Ltd.

Contents

Trends in Major Management Indicators, Etc.	1
Trends in Orders Received [Consolidated]	2
Trends in Net Sales [Consolidated]	3
Trends in Projects carried over [Consolidated]	4
Balance Sheet [Consolidated]	5
Statement of Income [Consolidated]	7
Balance Sheet [Non-Consolidated]	8
Statement of Income [Non-Consolidated]	10
Segment Information	11

Trends in Major Management Indicators, Etc.

[Consolidated]

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
Net sales	75,497	83,978	83,762	89,786	94,080
Ordinary profit	6,163	6,617	6,446	8,138	11,466
Profit attributable to owners of parent	4,372	4,644	4,800	5,906	8,681
Net assets	63,409	64,714	69,914	71,684	80,669
Total assets	87,466	94,687	98,226	99,915	110,935
Net assets per share (Yen)	1,317.65	1,385.74	1,528.37	1,601.01	1,843.99
Earnings per share (Yen)	92.01	100.24	105.53	132.53	200.27
Earnings per share fully diluted (Yen)	91.62	99.81	105.10	131.95	199.50
Equity ratio (%)	70.7	67.2	70.0	70.6	71.6
Return on equity (%)	7.1	7.4	7.3	8.5	11.6
Price-to-earnings ratio (times)	10.0	10.8	14.1	11.8	13.5
Cash flows from operating activities	1,703	1,116	4,167	△ 616	11,645
Cash flows from investing activities	△ 269	△ 2,554	244	△ 1,795	1,399
Cash flows from financing activities	△ 2,867	△ 3,598	△ 3,385	△ 3,765	△ 4,435
Cash and cash equivalents at end of period	32,965	27,929	28,956	22,778	31,388
Number of employees (persons)	961	966	966	975	967

[Non-consolidated]

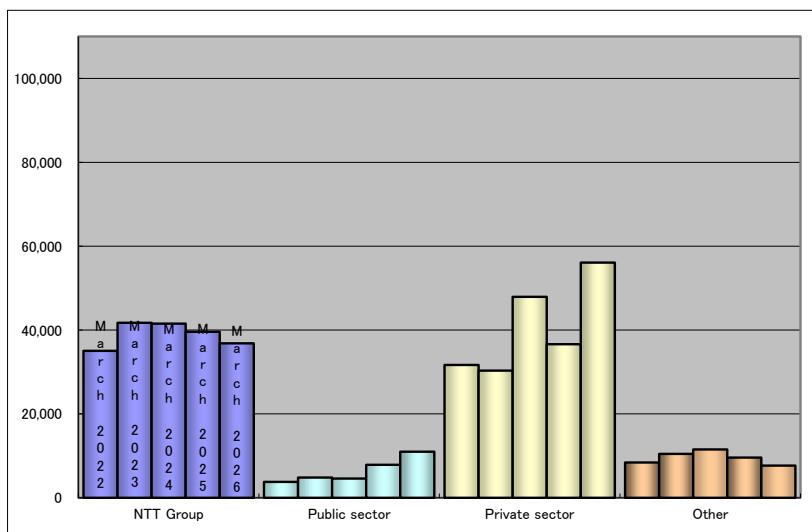
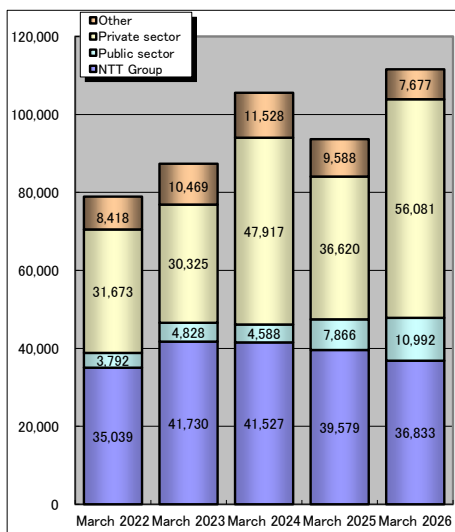
(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
Net sales	67,099	73,567	72,110	80,316	86,288
Ordinary profit	5,638	5,735	5,094	7,694	10,853
Profit	4,103	4,160	3,952	5,806	8,342
Capital	5,753	5,753	5,753	5,753	5,753
Shares outstanding (thousand stocks)	25,006	25,006	23,756	23,756	22,000
Net assets	56,186	57,238	61,726	63,222	71,780
Total assets	78,137	83,965	87,244	91,152	102,085
Net assets per share (Yen)	1,194.05	1,243.82	1,368.55	1,431.70	1,662.78
Dividends per share (Yen)	82.00	85.00	86.00	94.00	150.00
Earnings per share (Yen)	86.35	89.79	86.88	130.27	192.46
Earnings per share fully diluted (Yen)	85.99	89.41	86.53	129.70	191.72
Equity ratio (%)	71.7	68.0	70.6	69.2	70.2
Return on equity (%)	7.3	7.4	6.7	9.3	12.4
Price-to-earnings ratio (times)	10.6	12.0	17.1	12.0	14.0
Dividend payout ratio (%)	47.5	47.3	49.5	36.1	39.0
Number of employees (persons)	801	805	810	815	815

Note: The Company carried out a 2-for-1 stock split of the Company's common shares on April 1, 2026. Net assets per share and basic earnings per share and diluted earnings per share are calculated assuming that the stock split has been carried out at the beginning of fiscal year ending March 31, 2022. For the fiscal years ended March 31, 2022 to the year ended March 31, 2026, the actual dividend amounts before the stock split are presented.

Trends in Orders Received [Consolidated]

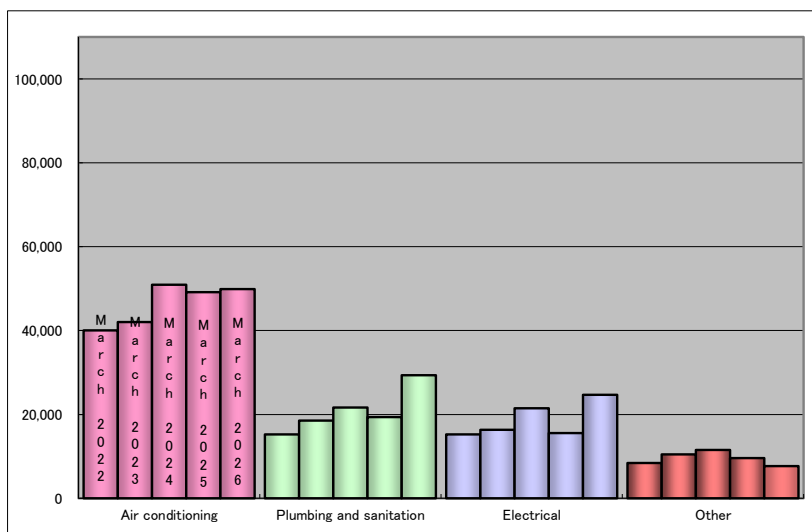
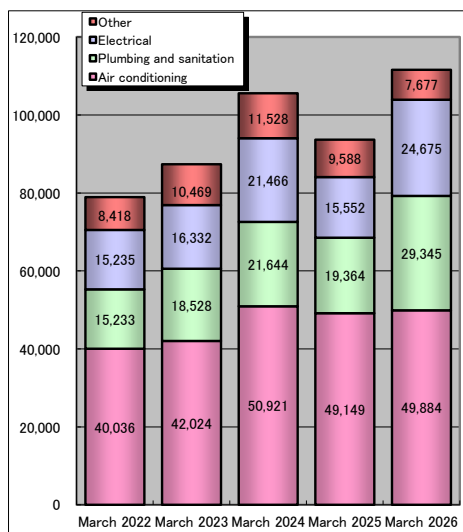
1. By customer



(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	35,039	44.4%	41,730	47.8%	41,527	39.4%	39,579	42.2%	36,833	33.0%
Public sector	3,792	4.8%	4,828	5.5%	4,588	4.3%	7,866	8.4%	10,992	9.9%
Private sector	31,673	40.1%	30,325	34.7%	47,917	45.4%	36,620	39.1%	56,081	50.3%
Other	8,418	10.7%	10,469	12.0%	11,528	10.9%	9,588	10.3%	7,677	6.8%
Total	78,924	100.0%	87,354	100.0%	105,560	100.0%	93,655	100.0%	111,583	100.0%

2. By type of work

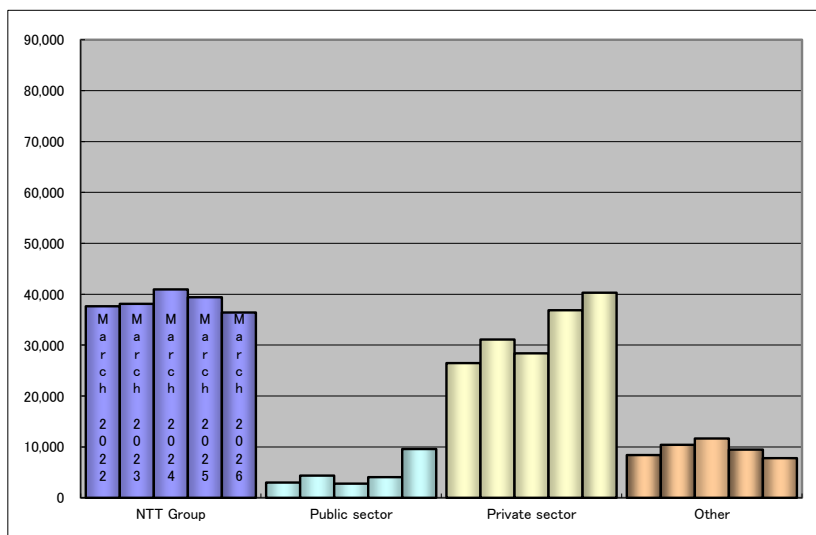
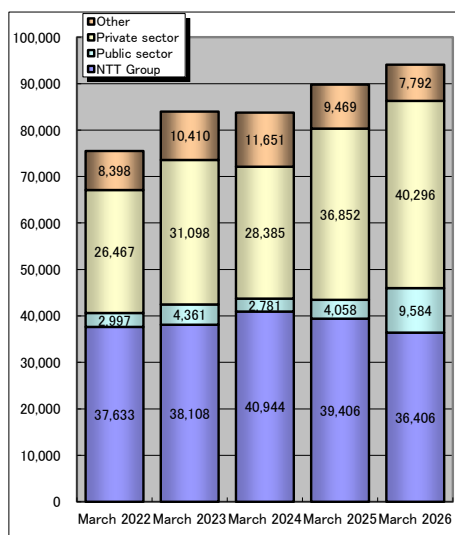


(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	40,036	50.7%	42,024	48.1%	50,921	48.3%	49,149	52.4%	49,884	44.8%
Plumbing and sanitation	15,233	19.3%	18,528	21.2%	21,644	20.5%	19,364	20.7%	29,345	26.3%
Electrical	15,235	19.3%	16,332	18.7%	21,466	20.3%	15,552	16.6%	24,675	22.1%
Other	8,418	10.7%	10,469	12.0%	11,528	10.9%	9,588	10.3%	7,677	6.8%
Total	78,924	100.0%	87,354	100.0%	105,560	100.0%	93,655	100.0%	111,583	100.0%

Trends in Net Sales [Consolidated]

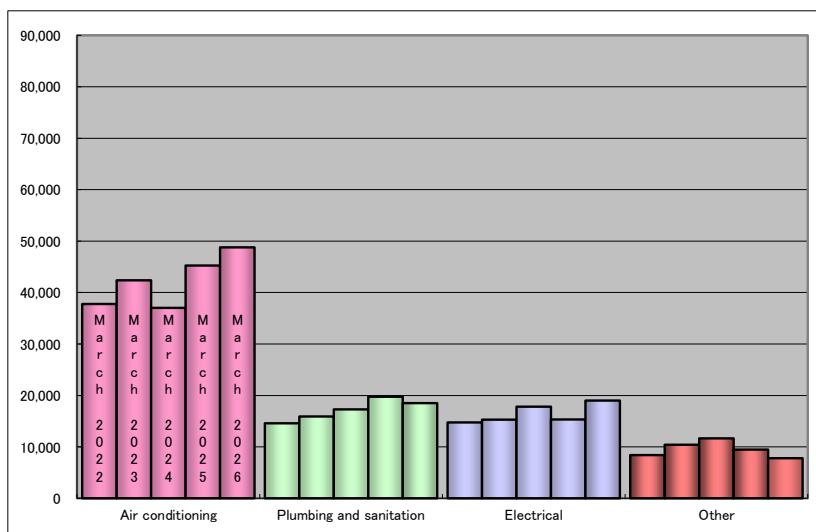
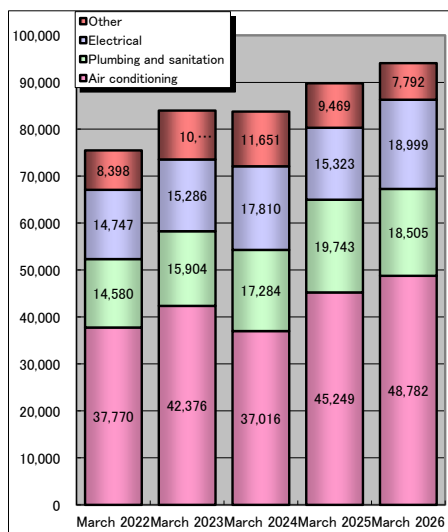
1. By customer



(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	37,633	49.8%	38,108	45.4%	40,944	48.9%	39,406	43.9%	36,406	38.7%
Public sector	2,997	4.0%	4,361	5.2%	2,781	3.3%	4,058	4.5%	9,584	10.2%
Private sector	26,467	35.1%	31,098	37.0%	28,385	33.9%	36,852	41.0%	40,296	42.8%
Other	8,398	11.1%	10,410	12.4%	11,651	13.9%	9,469	10.6%	7,792	8.3%
Total	75,497	100.0%	83,978	100.0%	83,762	100.0%	89,786	100.0%	94,080	100.0%

2. By type of work

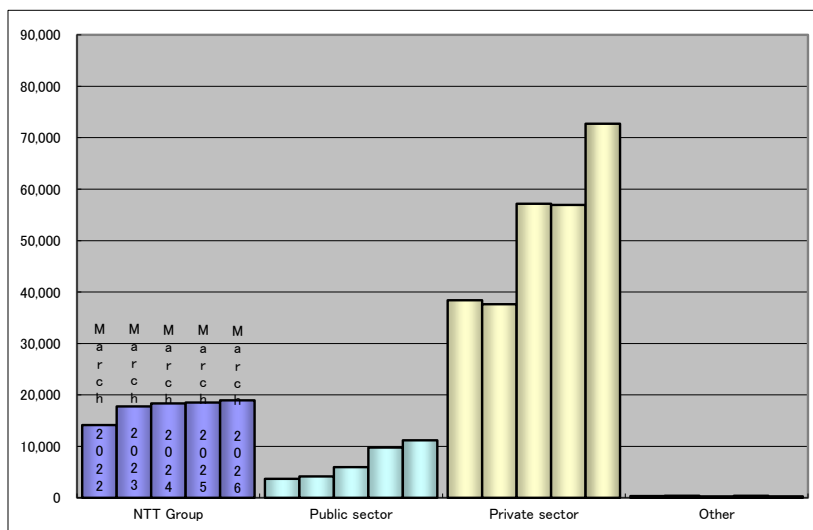
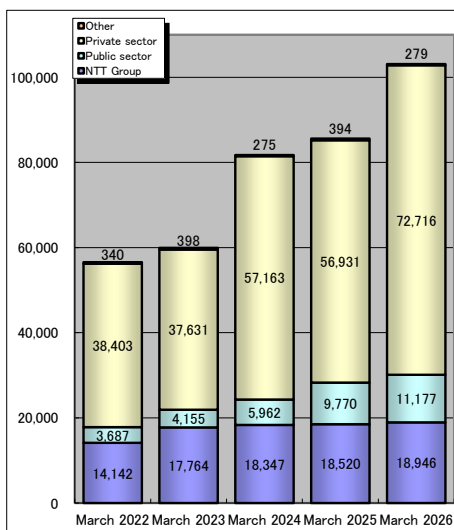


(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	37,770	50.1%	42,376	50.5%	37,016	44.2%	45,249	50.3%	48,782	51.8%
Plumbing and sanitation	14,580	19.3%	15,904	18.9%	17,284	20.6%	19,743	22.0%	18,505	19.7%
Electrical	14,747	19.5%	15,286	18.2%	17,810	21.3%	15,323	17.1%	18,999	20.2%
Other	8,398	11.1%	10,410	12.4%	11,651	13.9%	9,469	10.6%	7,792	8.3%
Total	75,497	100.0%	83,978	100.0%	83,762	100.0%	89,786	100.0%	94,080	100.0%

Trends in Projects carried over [Consolidated]

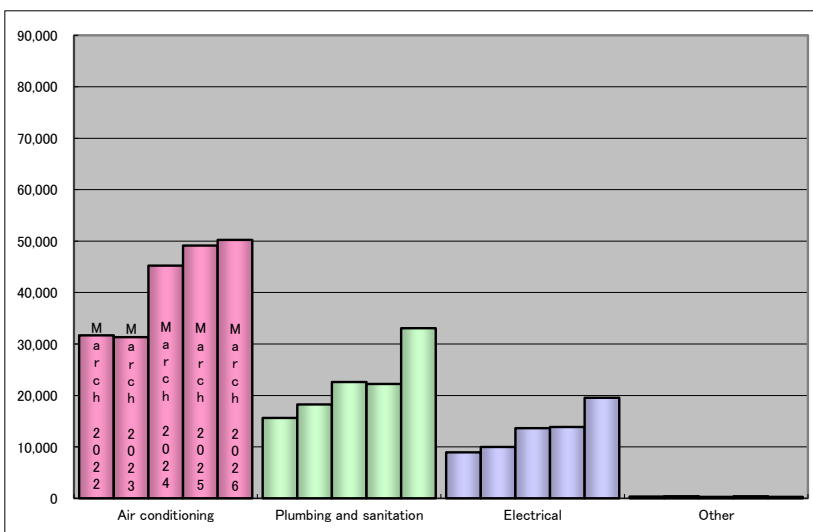
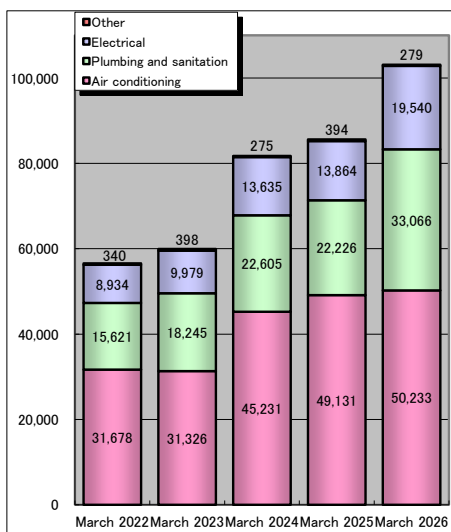
1. By customer



(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	14,142	25.0%	17,764	29.6%	18,347	22.5%	18,520	21.6%	18,946	18.4%
Public sector	3,687	6.5%	4,155	6.9%	5,962	7.3%	9,770	11.4%	11,177	10.8%
Private sector	38,403	67.9%	37,631	62.8%	57,163	69.9%	56,931	66.5%	72,716	70.5%
Other	340	0.6%	398	0.7%	275	0.3%	394	0.5%	279	0.3%
Total	56,574	100.0%	59,950	100.0%	81,748	100.0%	85,617	100.0%	103,120	100.0%

2. By type of work



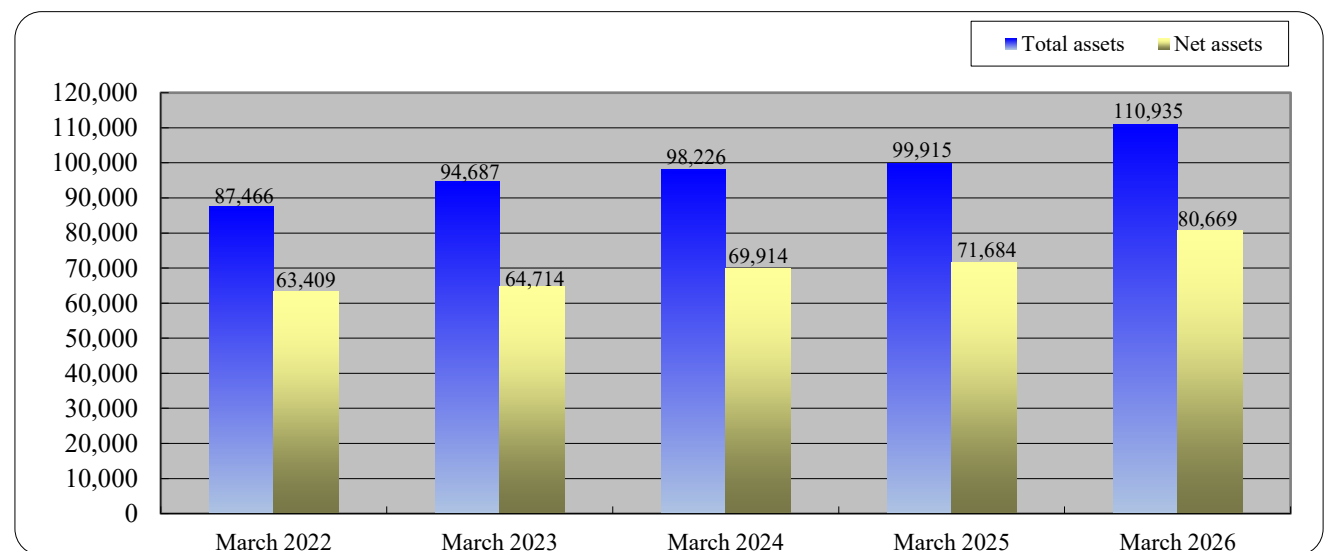
(Million yen)

	March 2022		March 2023		March 2024		March 2025		March 2026	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	31,678	56.0%	31,326	52.3%	45,231	55.3%	49,131	57.3%	50,233	48.7%
Plumbing and sanitation	15,621	27.6%	18,245	30.4%	22,605	27.7%	22,226	26.0%	33,066	32.1%
Electrical	8,934	15.8%	9,979	16.6%	13,635	16.7%	13,864	16.2%	19,540	18.9%
Other	340	0.6%	398	0.7%	275	0.3%	394	0.5%	279	0.3%
Total	56,574	100.0%	59,950	100.0%	81,748	100.0%	85,617	100.0%	103,120	100.0%

Balance Sheet [Consolidated]

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
(Assets)					
Current assets	65,031	70,552	71,105	72,886	77,062
Cash and deposits	27,965	22,929	23,956	19,781	27,393
Notes receivable, accounts receivable from completed construction contracts and other	27,732	36,523	36,220	41,560	39,293
Electronically recorded monetary claims	2,047	2,594	1,047	2,494	947
Securities	5,999	6,999	7,999	6,992	6,984
Costs on construction contracts in progress	873	1,119	1,525	1,663	1,975
Other	417	391	357	395	469
Allowance for doubtful accounts	△4	△4	△1	△1	△1
Noncurrent assets	22,434	24,134	27,120	27,028	33,872
Property, plant and equipment	598	697	814	876	873
Buildings and structures	1,394	1,451	1,515	1,626	1,537
Land	93	93	93	93	93
Leased assets	93	62	54	58	55
Other	859	970	1,031	1,049	1,116
Accumulated depreciation	△1,843	△1,880	△1,880	△1,952	△1,930
Intangible assets	118	280	259	260	306
Investments and other assets	21,717	23,156	26,045	25,891	32,693
Investment securities	16,228	17,142	20,917	20,379	27,252
Investments in silent partnerships	1,226	1,514	1,643	1,891	1,889
Retirement benefit asset	524	512	456	567	567
Deferred tax assets	759	1,106	96	55	—
Insurance funds	1,849	1,861	1,933	2,002	1,941
Other	1,467	1,341	1,056	1,037	1,069
Allowance for doubtful accounts	△339	△322	△58	△43	△28
Total assets	87,466	94,687	98,226	99,915	110,935



Balance Sheet [Consolidated]

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
(Liabilities)					
Current liabilities	22,186	28,141	25,634	26,536	26,487
Notes payable, accounts payable for construction contracts and other	12,862	17,923	16,269	15,841	11,270
Lease liabilities	8	6	4	5	4
Income taxes payable	1,823	2,181	1,466	2,613	2,991
Advances received on construction contracts in progress	1,343	590	1,401	433	3,152
Provision for bonuses	2,974	3,149	2,878	3,624	4,297
Provision for warranties for completed construction	553	1,218	147	104	98
Provision for loss on construction contracts	166	240	280	73	104
Other	2,454	2,831	3,186	3,841	4,567
Noncurrent liabilities	1,871	1,831	2,677	1,694	3,778
Lease liabilities	13	7	3	12	10
Deferred tax liabilities	791	831	1,699	1,252	3,056
Retirement benefit liability	1,052	979	960	416	699
Asset retirement obligations	12	12	12	12	12
Other	0	0	0	0	—
Total liabilities	24,057	29,973	28,311	28,230	30,265
(Net assets)					
Shareholders' equity	57,261	59,091	60,795	63,041	67,491
Share capital	5,753	5,753	5,753	5,753	5,753
Capital surplus	6,028	6,140	6,140	6,140	6,140
Retained earnings	48,602	51,277	51,516	55,458	56,922
Treasury shares	△3,123	△4,079	△2,614	△4,309	△1,324
Accumulated other comprehensive income	4,581	4,506	7,975	7,458	11,927
Valuation difference on available-for-sale securities	4,939	4,858	8,350	7,354	12,071
Remeasurements of defined benefit plans	△357	△351	△374	104	△144
Share acquisition rights	144	153	146	177	166
Non-controlling interests	1,421	962	996	1,005	1,084
Total net assets	63,409	64,714	69,914	71,684	80,669
Total liabilities and net assets	87,466	94,687	98,226	99,915	110,935

●Supplementary information

Details of securities and investment securities

Shares	14,665	14,596	19,356	17,892	24,802
Bonds	2,562	2,545	2,561	5,485	3,449
Other	4,999	6,999	6,999	3,993	5,984
計	22,228	24,142	28,917	27,372	34,237

Other matters

Research and development expenses	51	63	50	70	146
Capital expenditures	109	453	306	313	267
Depreciation	161	191	209	250	224

Statement of Income [Consolidated]

(Million yen)

Fiscal year	March 2022		March 2023		March 2024		March 2025		March 2026	
Net sales	75,497	100.0%	83,978	100.0%	83,762	100.0%	89,786	100.0%	94,080	100.0%
Cost of sales	60,811		68,846		68,858		72,519		73,021	
Gross profit	14,685	19.5%	15,132	18.0%	14,903	17.8%	17,266	19.2%	21,058	22.4%
Selling, general and administrative expenses	9,023		9,179		9,165		9,809		10,387	
Operating profit	5,662	7.5%	5,953	7.1%	5,737	6.9%	7,456	8.3%	10,670	11.3%
Non-operating income	519		671		714		688		816	
Non-operating expenses	18		6		6		7		20	
Ordinary profit	6,163	8.2%	6,617	7.9%	6,446	7.7%	8,138	9.1%	11,466	12.2%
Extraordinary income	242		—		390		596		410	
Profit before income taxes	6,405	8.5%	6,617	7.9%	6,836	8.2%	8,734	9.7%	11,877	12.6%
Income taxes - current	2,404		2,206		1,567		3,007		3,406	
Income taxes - deferred	△426		△307		395		△244		△262	
Total income taxes	1,978		1,899		1,963		2,762		3,143	
Profit	4,427		4,718		4,872		5,971		8,733	
Profit attributable to non-controlling interests	55		73		71		64		51	
Profit attributable to owners of parent	4,372	5.8%	4,644	5.5%	4,800	5.7%	5,906	6.6%	8,681	9.2%

●Main breakdown of non-operating income and expenses

Non-operating income

Interest income	24	29	37	67	120
Dividend income	337	359	400	412	432
Gain on investments in silent partnerships	80	81	209	74	86
Insurance income	—	79	—	—	—
Other	76	120	67	134	177

Non-operating expenses

Interest expenses	5	0	—	—	—
Other	12	6	6	7	20

●Main breakdown of extraordinary income and losses

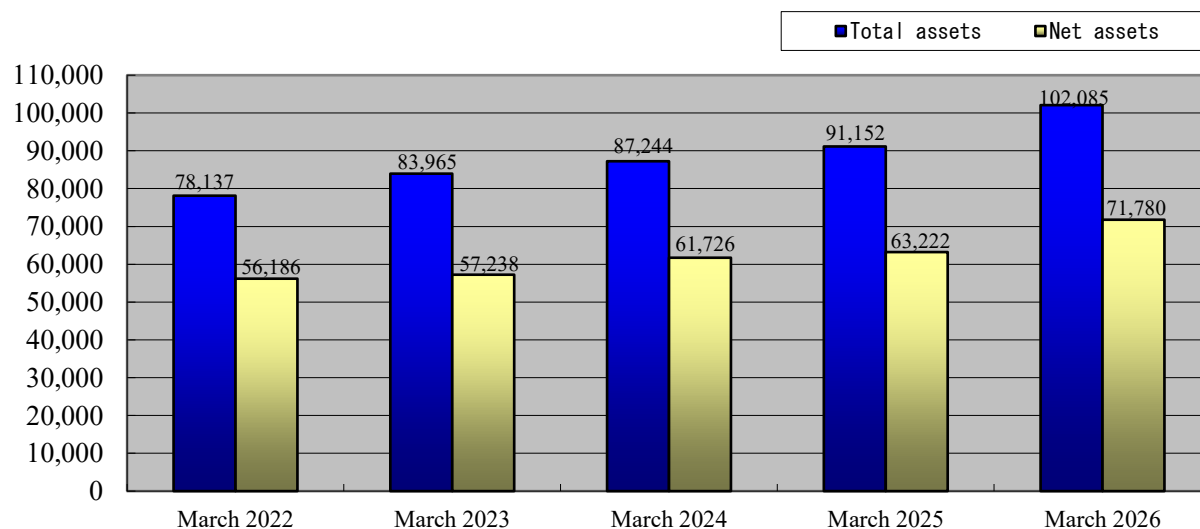
Extraordinary income

Gain on sale of investment securities	139	—	354	596	410
Reversal of allowance for doubtful accounts	102	—	36	—	—

Balance Sheet [Non-Consolidated]

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
(Assets)					
Current assets	58,575	63,047	63,044	66,601	71,157
Cash and deposits	25,114	20,134	20,887	17,327	24,447
Notes receivable	58	26	14	0	—
Electronically recorded monetary claims	1,687	1,950	502	2,278	773
Accounts receivable from completed construction contracts	25,108	33,339	32,969	39,060	37,264
Securities	5,999	6,999	7,999	6,992	6,984
Costs on construction contracts in progress	221	241	336	233	628
Other	387	355	333	708	1,059
Allowance for doubtful accounts	△0	△0	△0	△0	△0
Noncurrent assets	19,561	20,918	24,199	24,550	30,928
Property, plant and equipment	531	508	599	719	704
Buildings and structures	1,288	1,322	1,371	1,492	1,384
Land	93	93	93	93	93
Other	449	398	453	481	530
Accumulated depreciation	△1,300	△1,306	△1,318	△1,348	△1,303
Intangible assets	100	260	241	232	282
Investments and other assets	18,929	20,149	23,358	23,598	29,941
Investment securities	13,254	13,980	18,019	18,024	24,410
Shares of subsidiaries and associates	290	290	290	290	290
Investments in silent partnerships	1,226	1,514	1,643	1,891	1,889
Prepaid pension costs	768	735	639	519	491
Guarantee deposits	802	795	797	841	885
Insurance funds	1,843	1,854	1,926	1,995	1,937
Deferred tax assets	571	914	—	—	—
Other	508	384	97	76	61
Allowance for doubtful accounts	△336	△319	△55	△40	△25
Total assets	78,137	83,965	87,244	91,152	102,085



Balance Sheet [Non-Consolidated]

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
(Liabilities)					
Current liabilities	21,261	26,124	23,847	26,835	27,583
Electronically recorded obligations	889	1,228	1,188	574	288
Accounts payable for construction contracts	10,559	14,394	12,918	14,104	10,116
Income taxes payable	1,669	1,939	1,084	2,496	2,935
Advances received on construction contracts in progress	1,343	590	1,401	433	3,152
Provision for bonuses	2,708	2,821	2,410	3,354	4,085
Provision for warranties for completed construction	553	1,218	147	104	98
Provision for loss on construction contracts	166	240	280	73	104
Other	3,371	3,691	4,416	5,695	6,801
Noncurrent liabilities	688	602	1,670	1,093	2,721
Deferred tax liabilities	—	—	1,158	689	2,420
Retirement benefit liability	662	582	496	379	278
Other	26	19	15	24	23
Total liabilities	21,950	26,727	25,517	27,929	30,304
(Net assets)					
Shareholders' equity	52,383	53,617	54,473	56,618	60,730
Capital	5,753	5,753	5,753	5,753	5,753
Capital surplus	5,931	5,931	5,931	5,931	5,931
Legal capital surplus	5,931	5,931	5,931	5,931	5,931
Retained earnings	43,821	46,011	45,402	49,243	50,369
Legal retained earnings	1,270	1,270	1,270	1,270	1,270
Other retained earnings	42,551	44,741	44,132	47,973	49,099
Treasury shares	△3,123	△4,079	△2,614	△4,309	△1,324
Valuation and translation adjustments	3,658	3,467	7,107	6,426	10,884
Valuation difference on available-for-sale securities	3,658	3,467	7,107	6,426	10,884
Share acquisition rights	144	153	146	177	166
Total net assets	56,186	57,238	61,726	63,222	71,780
Total liabilities and net assets	78,137	83,965	87,244	91,152	102,085

● Supplementary information

Other matters

Research and development expenses	51	63	50	70	131
Capital expenditures	78	285	223	284	218
Depreciation	139	148	149	174	183

Statement of Income [Non-Consolidated]

(Million yen)

Fiscal year	March 2022		March 2023		March 2024		March 2025		March 2026	
Net sales	67,099	100.0%	73,567	100.0%	72,110	100.0%	80,316	100.0%	86,288	100.0%
Cost of sales	54,572		61,023		60,408		65,547		67,457	
Gross profit	12,526	18.7%	12,544	17.1%	11,702	16.2%	14,769	18.4%	18,830	21.8%
Selling, general and administrative expenses	7,372		7,449		7,283		8,061		8,719	
Operating profit	5,154	7.7%	5,094	6.9%	4,418	6.1%	6,707	8.4%	10,110	11.7%
Non-operating income	509		653		688		1,005		777	
Non-operating expenses	24		13		12		18		34	
Ordinary profit	5,638	8.4%	5,735	7.8%	5,094	7.1%	7,694	9.6%	10,853	12.6%
Extraordinary income	242		—		390		596		398	
Profit before income taxes	5,881	8.8%	5,735	7.8%	5,485	7.6%	8,290	10.3%	11,252	13.0%
Income taxes - current	2,162		1,855		1,050		2,775		3,231	
Income taxes - deferred	△384		△279		482		△290		△321	
Profit	4,103	6.1%	4,160	5.7%	3,952	5.5%	5,806	7.2%	8,342	9.7%

●Main breakdown of non-operating income and expenses

Non-operating income

Interest income	0	0	0	9	39
Interest on securities	24	29	37	59	84
Dividend income	320	332	366	714	423
Gain on investments in silent partnerships	80	81	209	74	86
Insurance income	—	79	—	—	—
Other	84	131	76	147	144

Non-operating expenses

Interest expenses	6	0	0	6	17
Other	18	12	11	11	16

●Main breakdown of extraordinary income and losses

Extraordinary income

Gain on sale of investment securities	139	—	354	596	398
Reversal of allowance for doubtful accounts	102	—	36	—	—

Segment Information

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
[Construction]					
Net sales					
Outside customers	67,099	73,567	72,110	80,316	86,288
Intersegment internal sales/transfers	—	—	0	—	—
Total	67,099	73,567	72,110	80,316	86,288
Segment profit	5,154	5,094	4,418	6,707	10,110
Segment assets	32,255	41,067	38,457	46,911	44,361
Other items					
Depreciation	139	148	149	174	183
Increase in property, plant and equipment and intangible assets	78	285	223	284	218
[Equipment sales]					
Net sales					
Outside customers	6,070	7,308	7,640	7,082	5,281
Intersegment internal sales/transfers	4,224	4,439	3,699	4,616	4,409
Total	10,294	11,747	11,339	11,698	9,691
Segment profit	356	588	657	615	415
Segment assets	9,705	10,536	10,319	10,060	9,799
Other items					
Depreciation	6	6	5	4	9
Increase in property, plant and equipment and intangible assets	1	0	11	15	38
【Equipment manufacturing】					
Net sales					
Outside customers	2,328	3,102	4,011	2,386	2,510
Intersegment internal sales/transfers	602	992	857	635	434
Total	2,930	4,095	4,869	3,022	2,945
Segment profit	135	256	647	116	128
Segment assets	2,723	3,402	4,183	3,068	3,295
Other items					
Depreciation	14	36	54	71	31
Increase in property, plant and equipment and intangible assets	29	166	72	13	10

Segment Information

(Million yen)

Fiscal year	March 2022	March 2023	March 2024	March 2025	March 2026
[Adjustments]					
Net sales					
Outside customers	—	—	—	—	—
Intersegment internal sales/transfers	△4,827	△5,431	△4,556	△5,252	△4,844
Total	△4,827	△5,431	△4,556	△5,252	△4,844
Segment profit	16	13	14	16	15
Segment assets	42,782	39,681	45,266	39,875	53,478
[Amount on the consolidated financial statements]					
Net sales					
Outside customers	75,497	83,978	83,762	89,786	94,080
Intersegment internal sales/transfers	—	—	—	—	—
Total	75,497	83,978	83,762	89,786	94,080
Segment profit	5,662	5,953	5,737	7,456	10,670
Segment assets	87,466	94,687	98,226	99,915	110,935
Other items					
Depreciation	161	191	209	250	224
Increase in property, plant and equipment and intangible assets	109	453	306	313	267

(Note) Segment profit is reconciled to operating profit in the consolidated financial statements.