



Hibiya Engineering, Ltd.

(Stock code: 1982)

**Earnings Announcement for the
First Three Quarters of FY3/25
February 13, 2025**

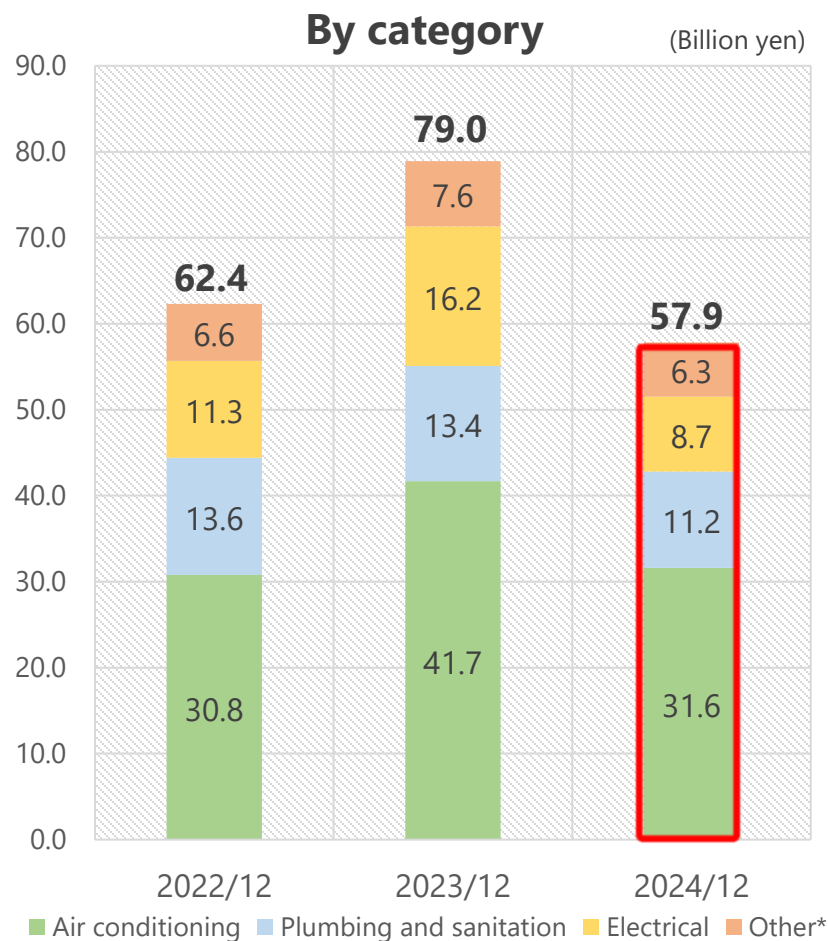
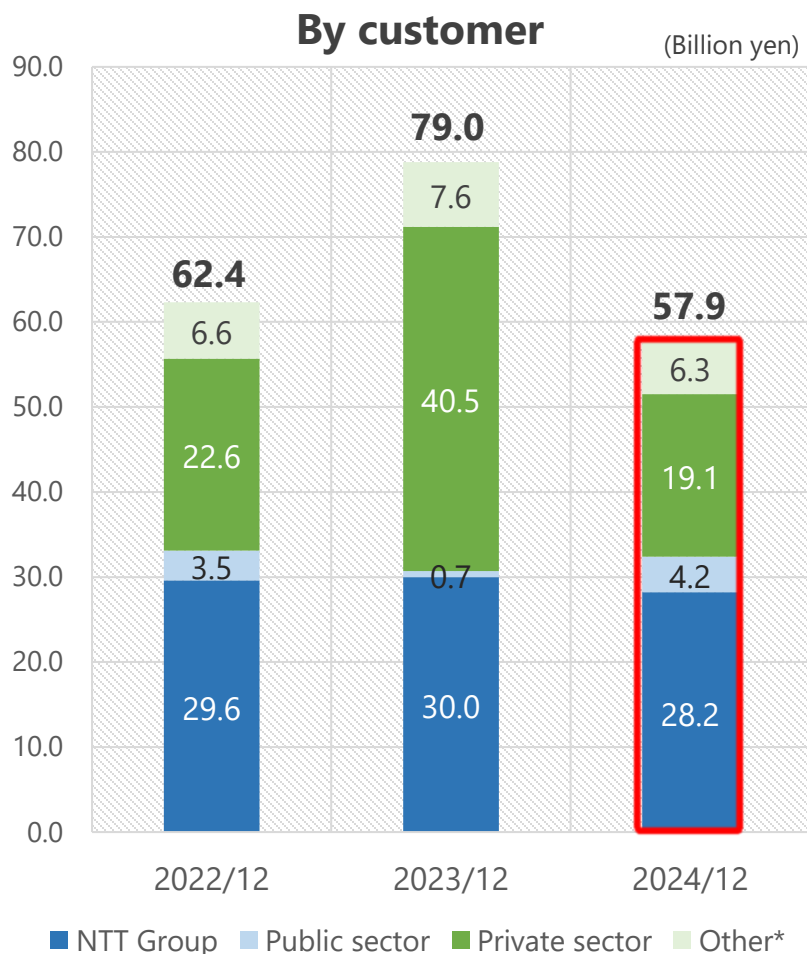
Financial Highlights (consolidated)

- As each financial figure is on track largely as planned, the full-year earnings forecast (announced on May 14, 2024) remains unchanged.
 - Orders received is expected to secure the full-year forecast level thanks to orders for large projects in the second half (particularly in the fourth quarter).
 - Although net sales have grown steadily up to the third quarter, there is a risk of extension of the construction period arising from delays in the construction process toward the end of the current fiscal year.
 - Profits are healthy due to higher earnings at the time of receiving orders, streamlined construction, income from the sale of cross-shareholdings, etc., with landing figures aiming to beat the forecast.

						(Billion yen)		
	2022/12	2023/12	2024/12	YoY	YoY (%)	3/2023 Actual (Full year)	2024/3 Actual (Full year)	2025/3 Forecast (Full year) <small>Announced on May 14, 2024</small>
Orders received	62.4	79.0	57.9	-21.1	-26.7%	87.3	105.5	88.5
Net sales	51.2	54.0	56.7	+2.7	+5.0%	83.9	83.7	91.0
Gross profit	9.0	8.3	10.1	+1.8	+22.1%	15.1	14.9	15.3
Gross profit ratio	17.6%	15.4%	17.9%	+2.5%	—	18.0%	17.8%	16.8%
Operating profit	2.9	1.9	3.5	+1.5	+78.2%	5.9	5.7	5.9
Ordinary profit	3.5	2.6	4.1	+1.4	+55.1%	6.6	6.4	6.6
Profit attributable to owners of parent	2.4	1.8	3.1	+1.2	+65.8%	4.6	4.8	4.6

Orders Received (1): By Customer and By Category (consolidated)

- Orders, mainly for private sector and air conditioning projects, have been received in a strategic, or controlled, manner up to the third quarter. In the fourth quarter, orders for large private sector and air conditioning projects are expected.

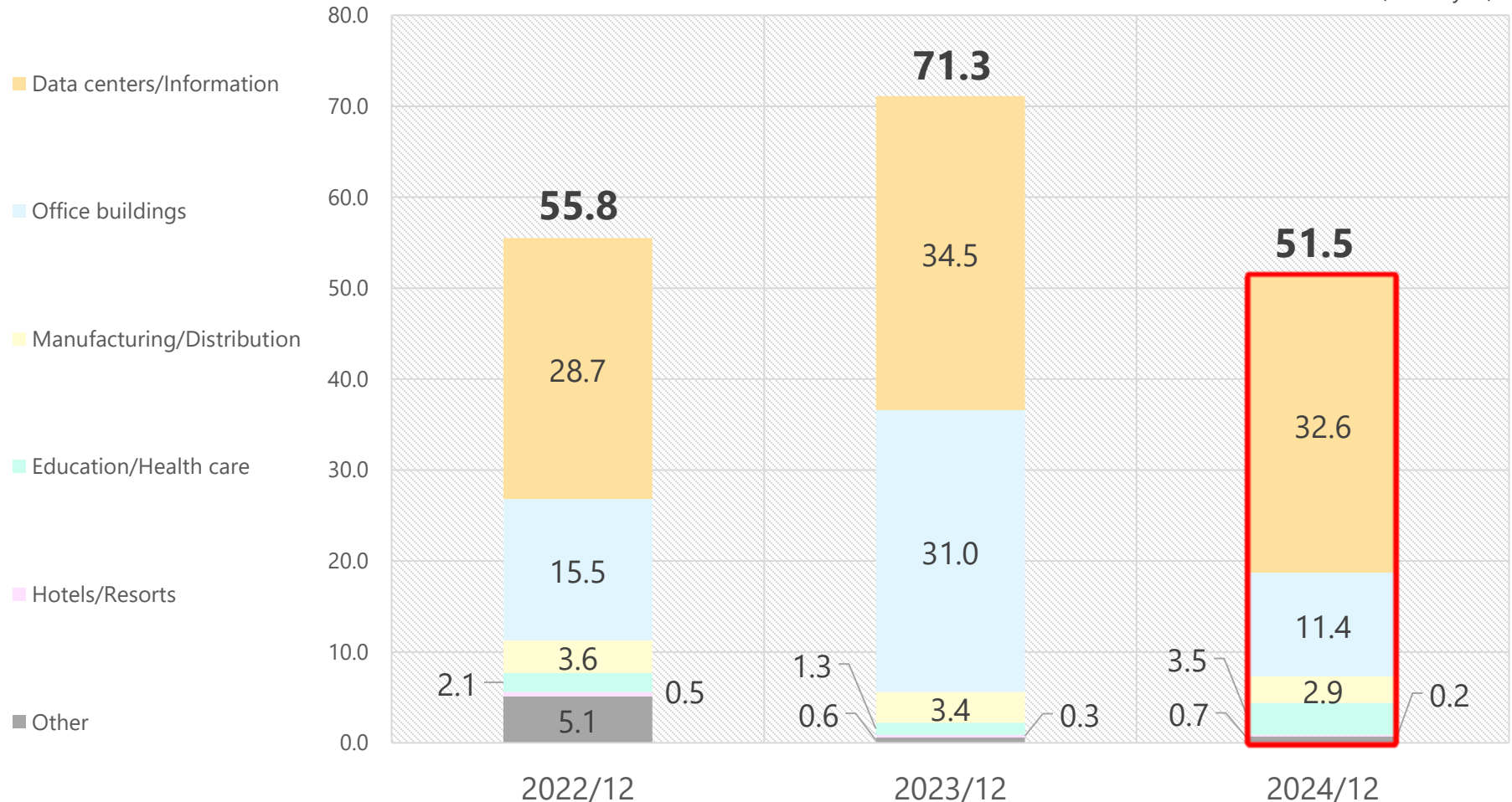


Orders Received (2): By Facility Category (non-consolidated)

- Orders for data centers are gradually increasing. In the fourth quarter, orders for large private data centers are expected to continue.
 - Full-year orders for data centers are expected to exceed the results of the previous fiscal year.

Trend in orders received (non-consolidated)

(Billion yen)

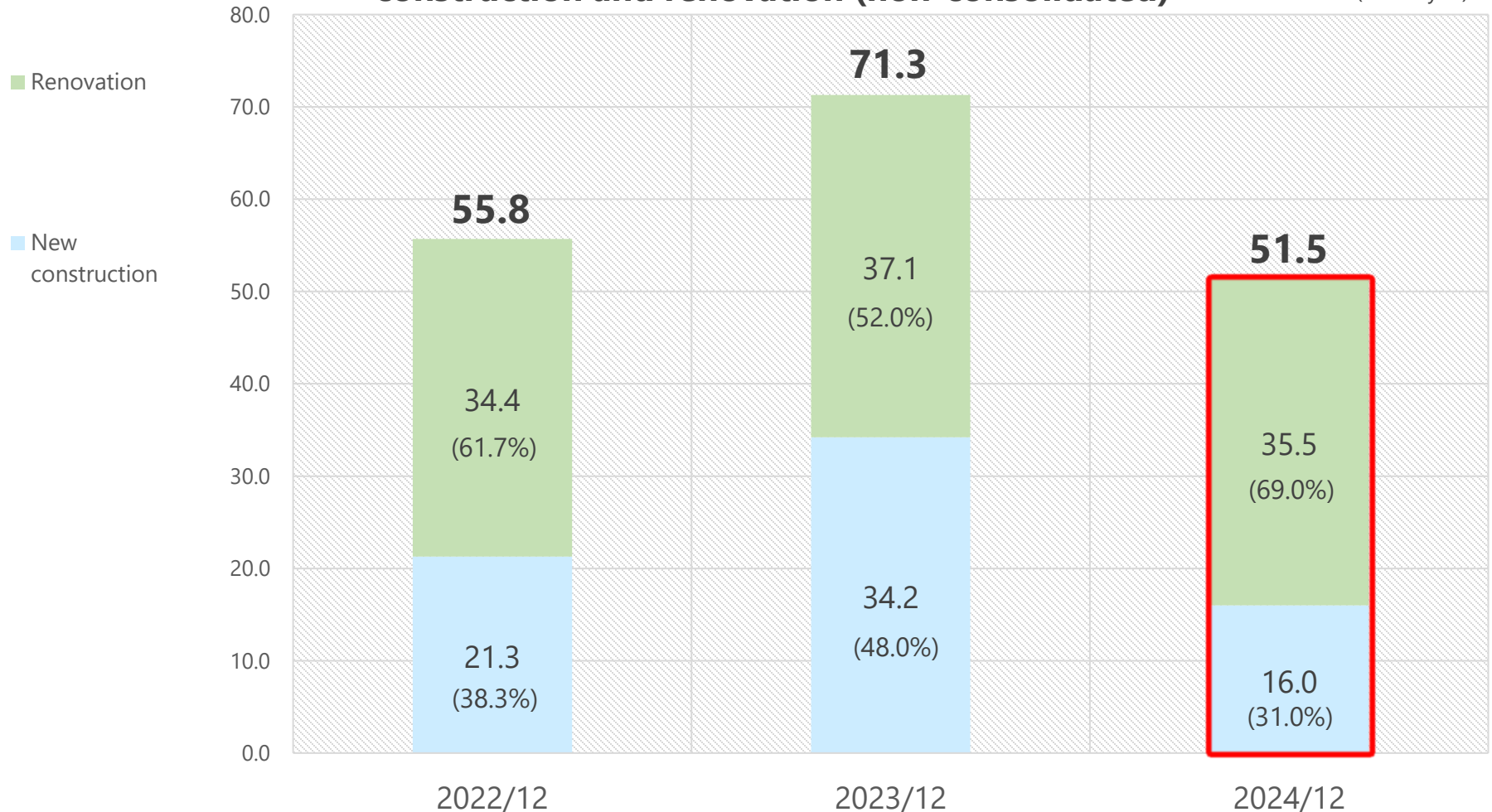


Orders Received (3): Percentage of Orders Received that are New Construction and Renovation (non-consolidated)

- While renovation projects have been our mainstay up until the third quarter, orders for large new construction projects are expected from the private sector in the fourth quarter.
 - The full-year percentage of new construction is expected to be higher than the percentage of the third quarter.

Trend in the percentage of orders received that are new construction and renovation (non-consolidated)

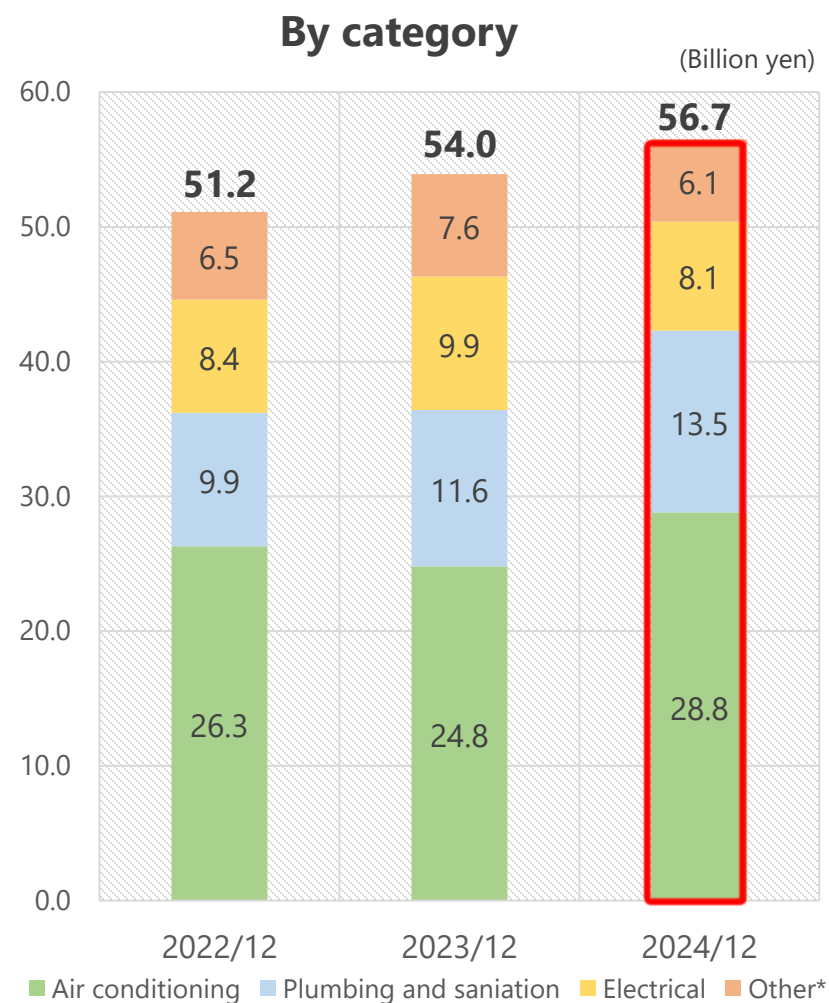
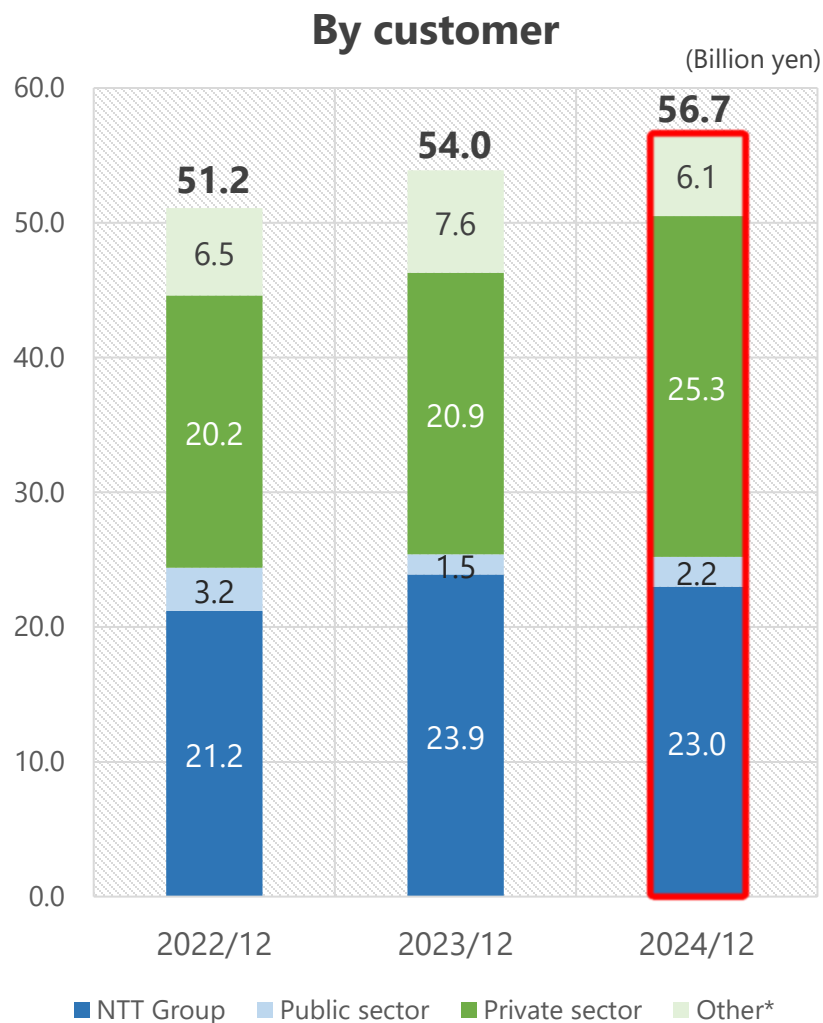
(Billion yen)



* Starting with disclosure materials for FY2024, expansion and remodeling are included in renovation projects. 4

Net Sales (1): By Customer and By Category (consolidated)

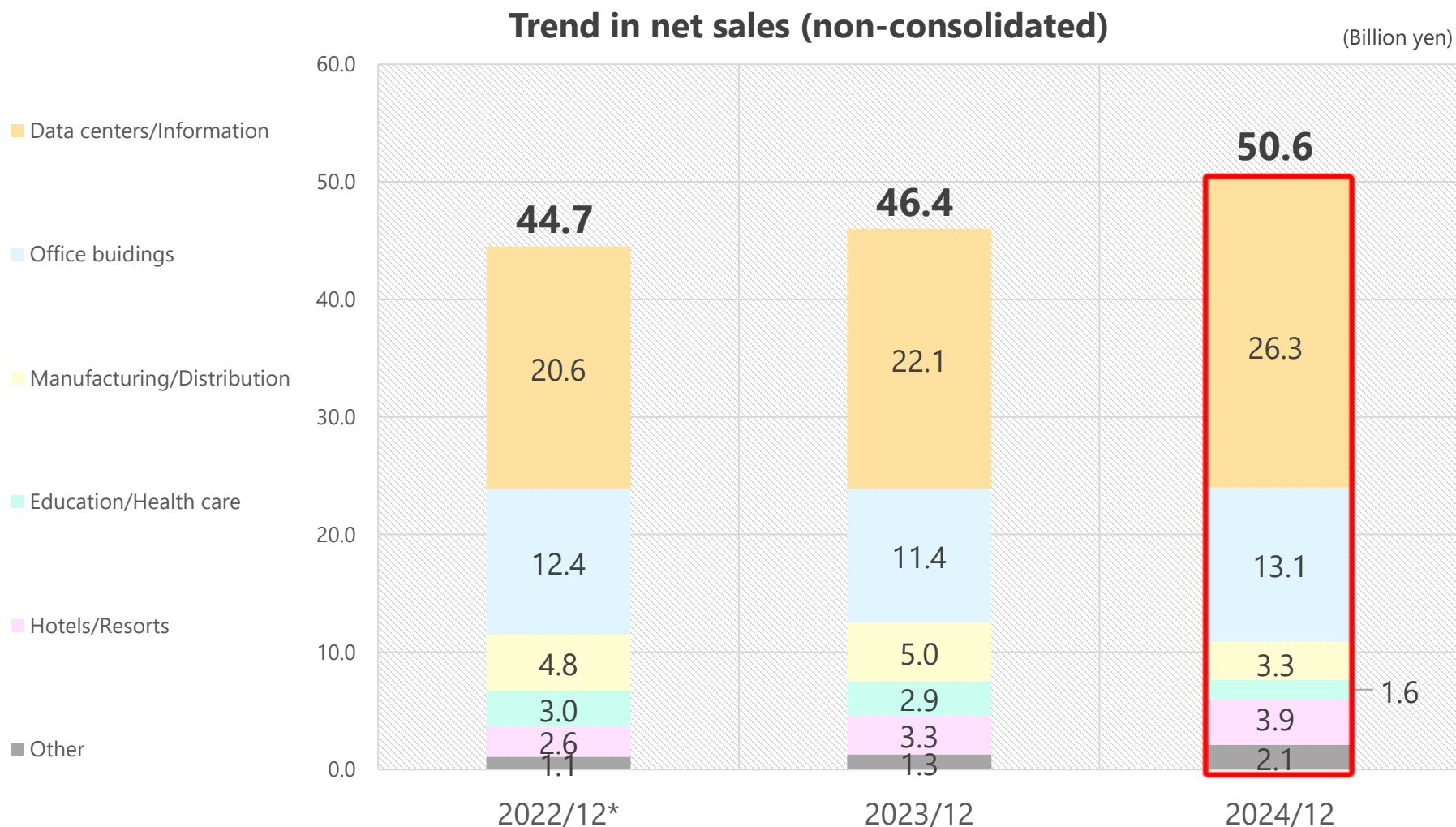
- Steady progress was recorded in construction projects in the private sector and in the plumbing and sanitation category.



* Sales earned by consolidated subsidiaries

Net Sales (2): By Facility Category (non-consolidated)

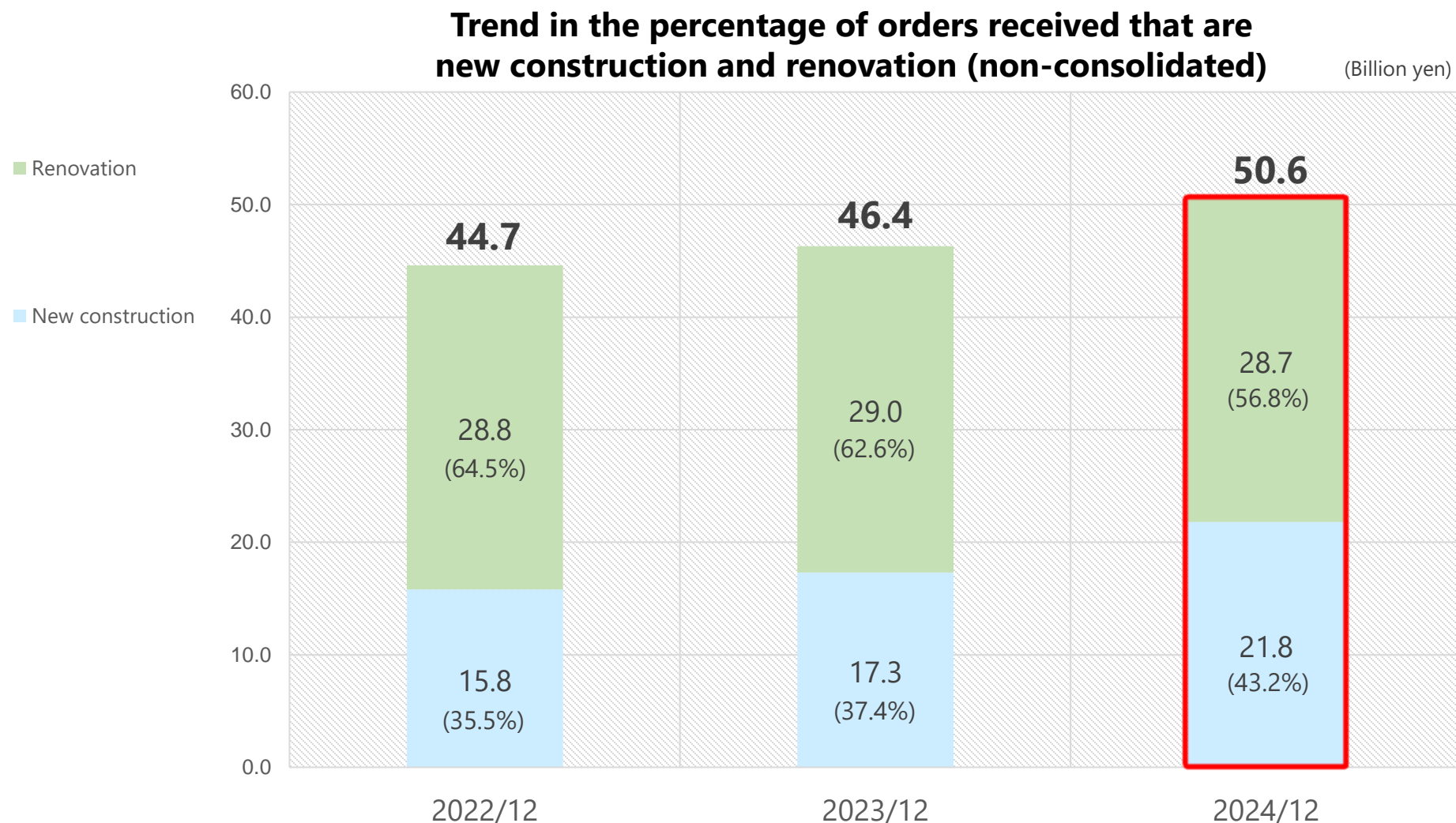
- Steady progress was made in construction projects related to data centers, office buildings and hotels.



* Net sales by facility category for FY2022 reflect estimates.

Net Sales (3): Percentage of Orders Received that are New Construction and Renovation (non-consolidated)

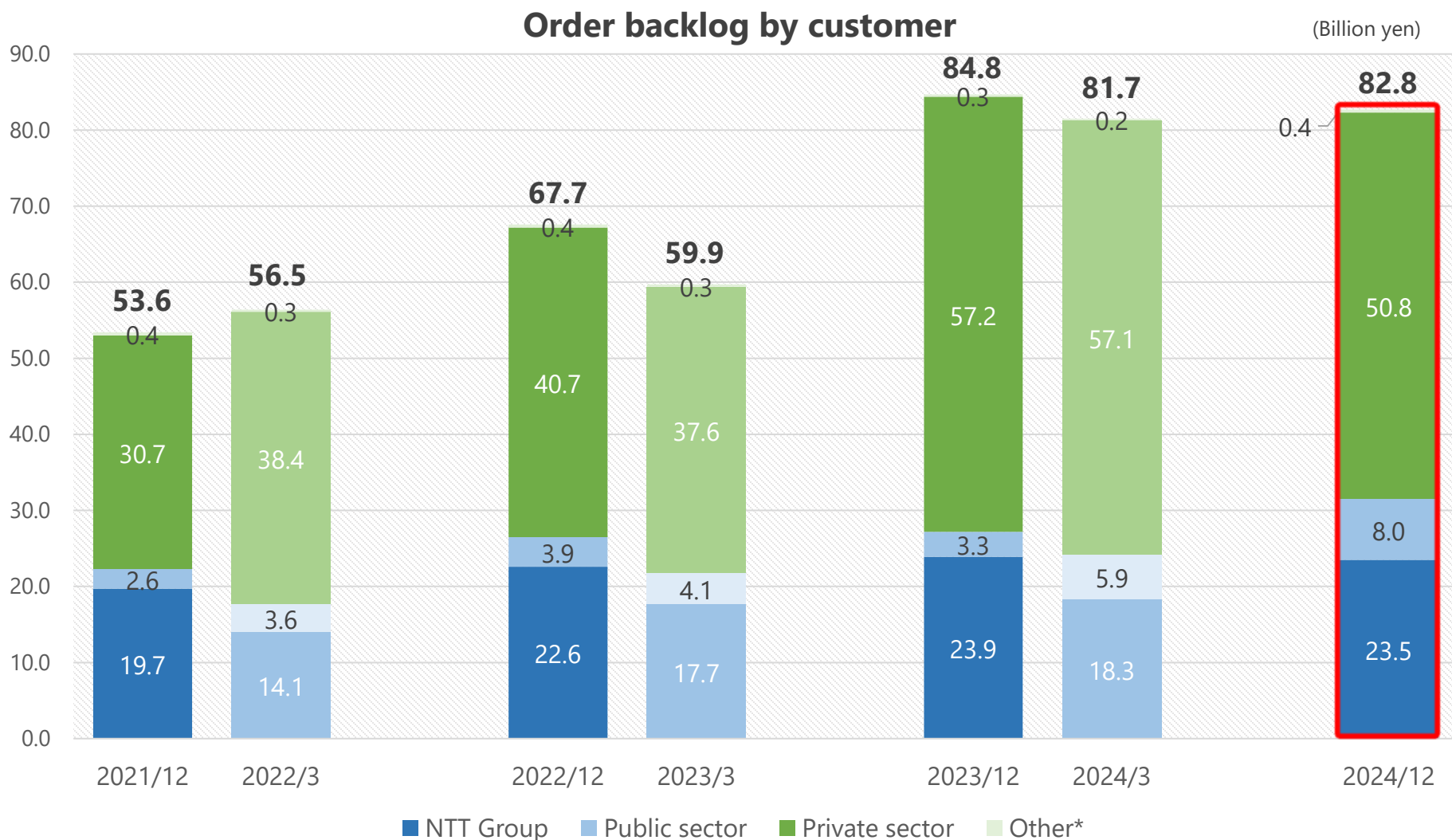
- As of the third quarter, the percentage of new construction is higher than usual, reflecting the number of large new construction projects in the private sector carried over from the previous fiscal year.



* Starting with disclosure materials for FY2024, expansion and remodeling are included in renovation projects.

Order Backlog by Customer (consolidated)

- Order backlogs continued to hover at high levels, reflecting orders for large projects in the private sector requiring long construction periods.
 - Order backlogs as of the end of this fiscal year are expected to exceed those as of the end of the third quarter due to orders for large projects, etc. in the fourth quarter.



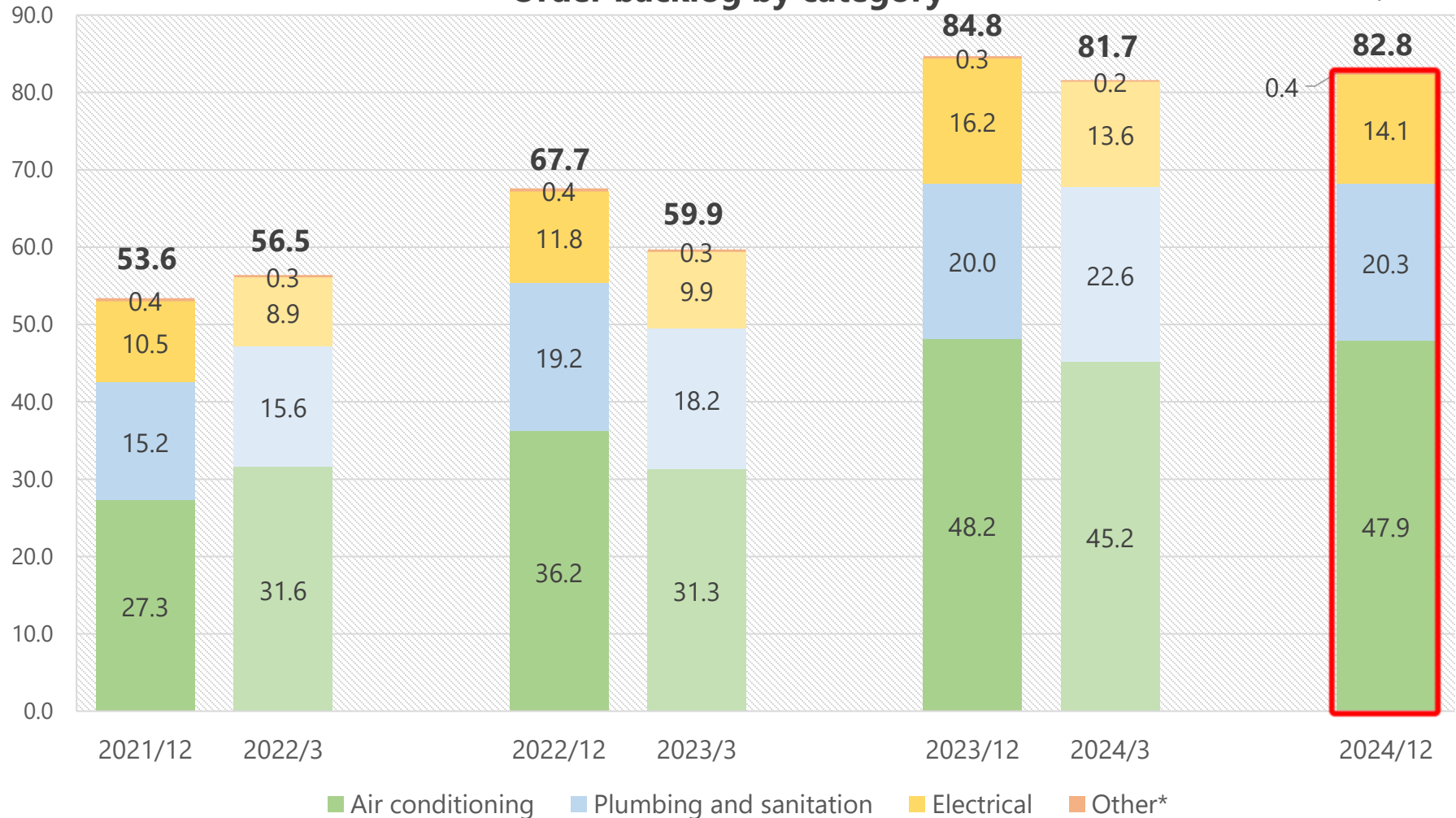
* Order backlog held by consolidated subsidiaries

Order Backlog by Category (consolidated)

- Order backlogs continued to hover at high levels, reflecting orders for large projects mainly in the air conditioning category requiring long construction periods.
 - Order backlogs as of the end of this fiscal year are expected to exceed those as of the end of the third quarter due to orders for large projects, etc. in the fourth quarter.

Order backlog by category

(Billion yen)

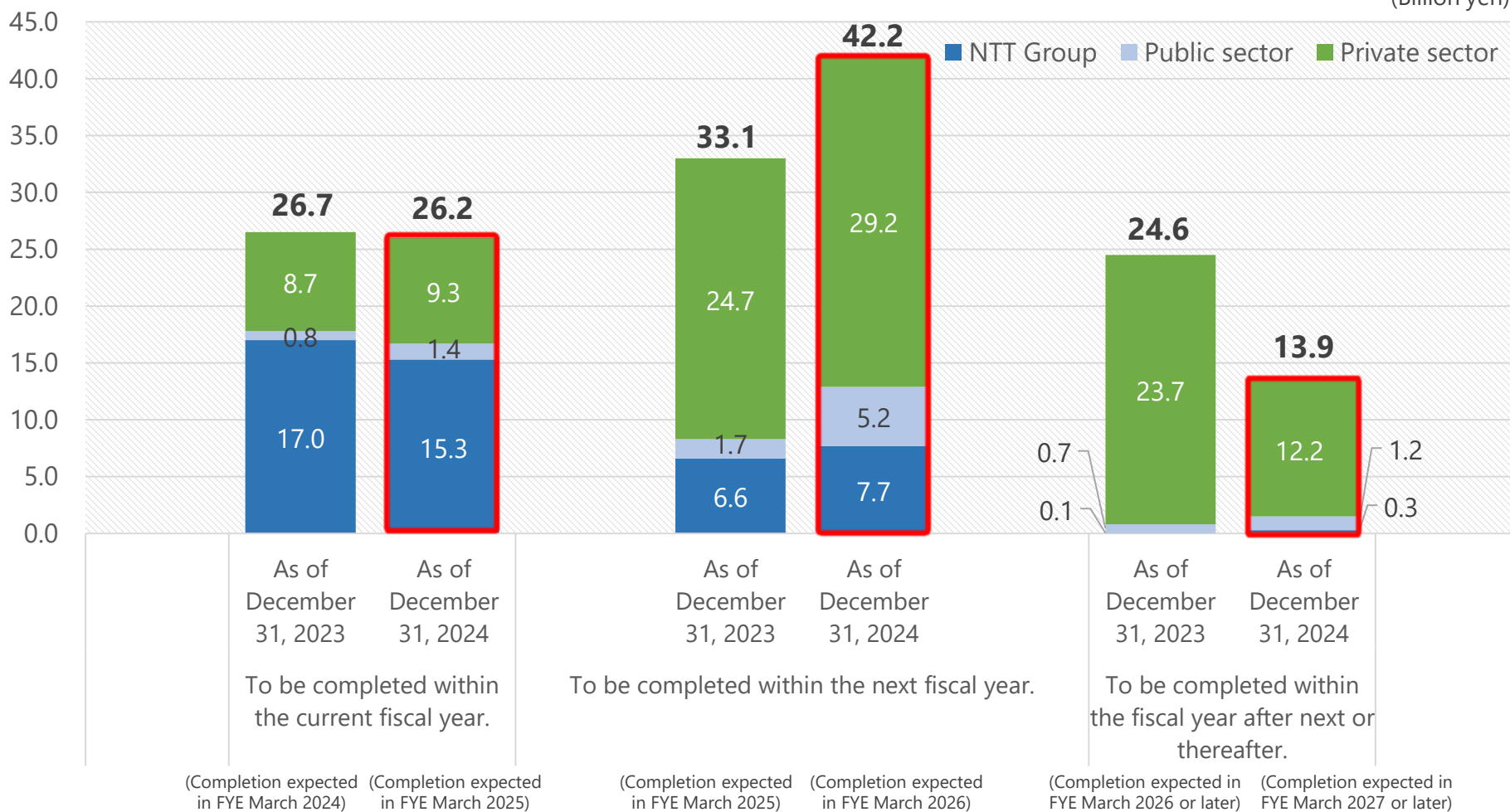


Order Backlog by Year of Scheduled Completion (non-consolidated)

- As for the future order backlogs, projects to be completed in FYE March 2026 and in FYE March 2027 or later are expected to increase depending on orders to be received in the fourth quarter.

Order backlog by year of scheduled completion (non-consolidated)

(Billion yen)



(Cautionary Statement Concerning Forward-Looking Statements)

Forward-looking statements such as forecasts of financial results stated in these materials are based on information currently available to the Company and certain assumptions that the Company judges as rational. These statements are not guarantees of future performance. Actual results may be materially different from the above forecasts for a number of reasons.

[Inquiries about these materials]

Hibiya Engineering, Ltd.

IR and Public Relations Department, Management Headquarters

13F Sumitomo Fudosan Tokyo Mita South Tower, 3-5-27, Mita, Minato-ku, Tokyo, 108-6312

TEL: 03-3454-2720 FAX: 03-3454-3410