

FACT BOOK

Third quarter of the fiscal year ending March 31, 2025

Hibiya Engineering, Ltd.

[URL:https://www.hibiya-eng.co.jp/](https://www.hibiya-eng.co.jp/)

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Trends in Major Management Indicators,

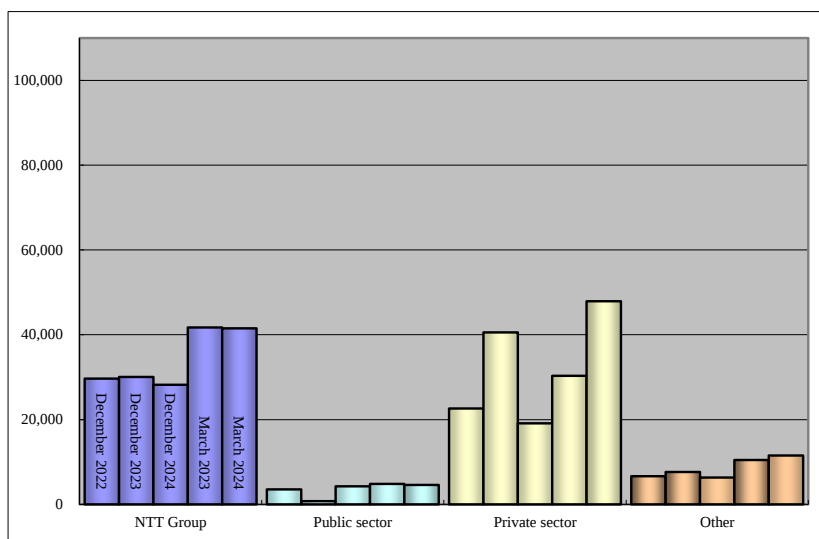
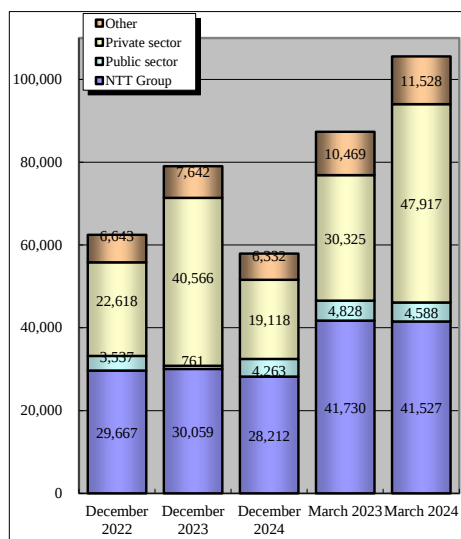
[Consolidated]

(Million yen)

Fiscal year	December 2022	December 2023	December 2024	March 2023	March 2024
Net sales	51,265	54,095	56,799	83,978	83,762
Ordinary profit	3,576	2,643	4,100	6,617	6,446
Profit attributable to owners of parent	2,400	1,874	3,106	4,644	4,800
Comprehensive income	2,063	3,837	1,918	4,644	8,304
Net assets	62,626	65,819	68,389	64,714	69,914
Total assets	82,394	87,037	88,517	94,687	98,226
Earnings per share (Yen)	103.32	82.18	138.91	200.48	211.06
Earnings per share fully diluted (Yen)	102.88	81.85	138.32	199.62	210.20
Equity ratio (%)	74.1	74.3	75.9	67.2	70.0

Trends in Orders Received [Consolidated]

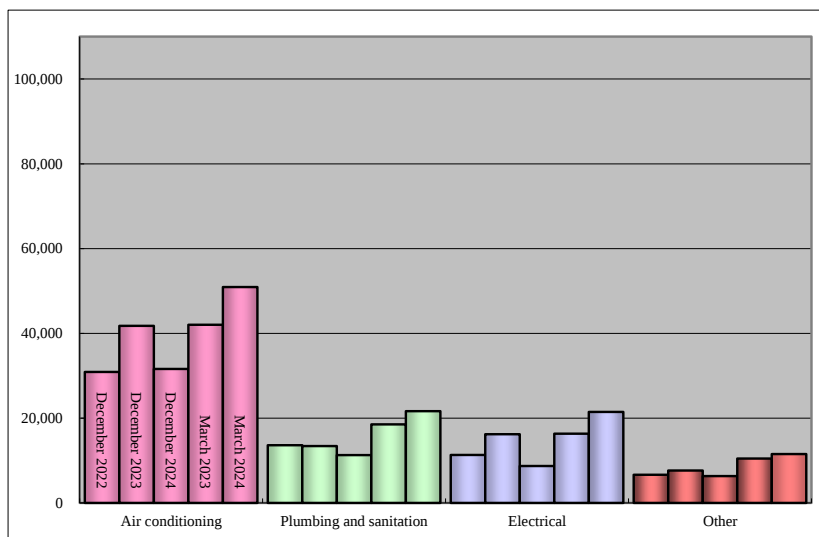
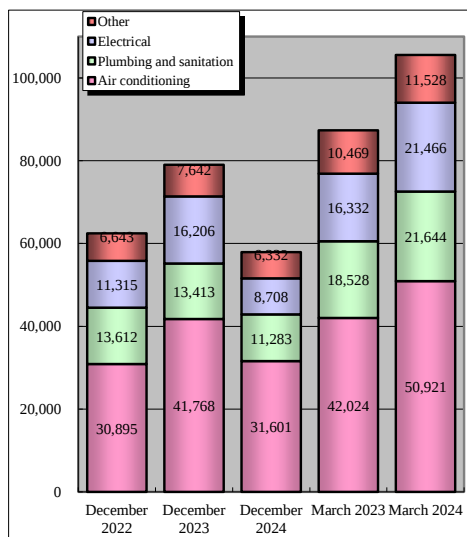
1. By customer



(Million yen)

	December 2022		December 2023		December 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	29,667	47.4%	30,059	38.0%	28,212	48.7%	41,730	47.8%	41,527	39.4%
Public sector	3,537	5.8%	761	1.0%	4,263	7.4%	4,828	5.5%	4,588	4.3%
Private sector	22,618	36.2%	40,566	51.3%	19,118	33.0%	30,325	34.7%	47,917	45.4%
Other	6,643	10.6%	7,642	9.7%	6,332	10.9%	10,469	12.0%	11,528	10.9%
Total	62,467	100.0%	79,030	100.0%	57,926	100.0%	87,354	100.0%	105,560	100.0%

2. By type of work

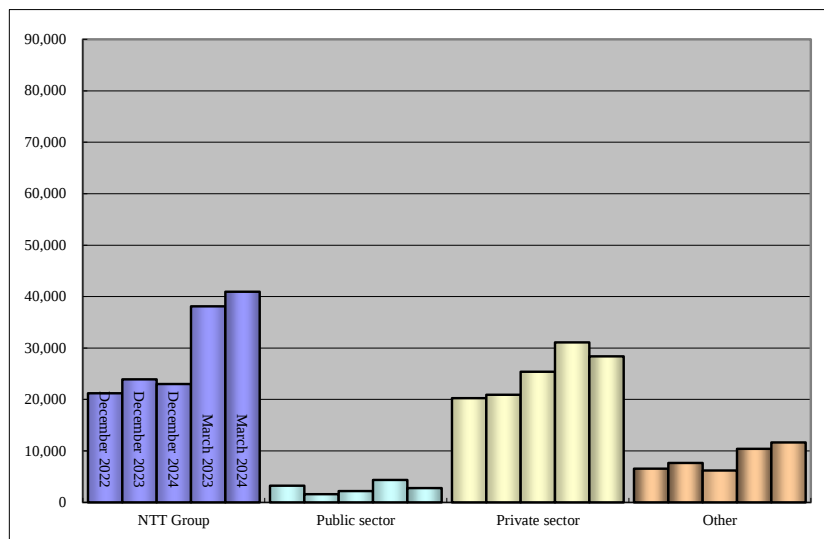
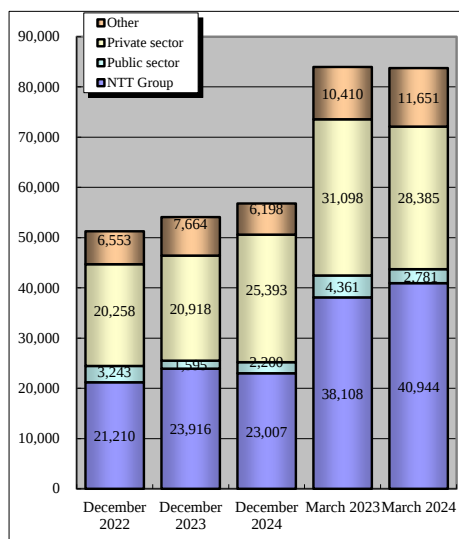


(Million yen)

	December 2022		December 2023		December 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	30,895	49.4%	41,768	52.9%	31,601	54.6%	42,024	48.1%	50,921	48.3%
Plumbing and sanitation	13,612	21.8%	13,413	17.0%	11,283	19.5%	18,528	21.2%	21,644	20.5%
Electrical	11,315	18.2%	16,206	20.5%	8,708	15.0%	16,332	18.7%	21,466	20.3%
Other	6,643	10.6%	7,642	9.6%	6,332	10.9%	10,469	12.0%	11,528	10.9%
Total	62,467	100.0%	79,030	100.0%	57,926	100.0%	87,354	100.0%	105,560	100.0%

Trends in Net Sales [Consolidated]

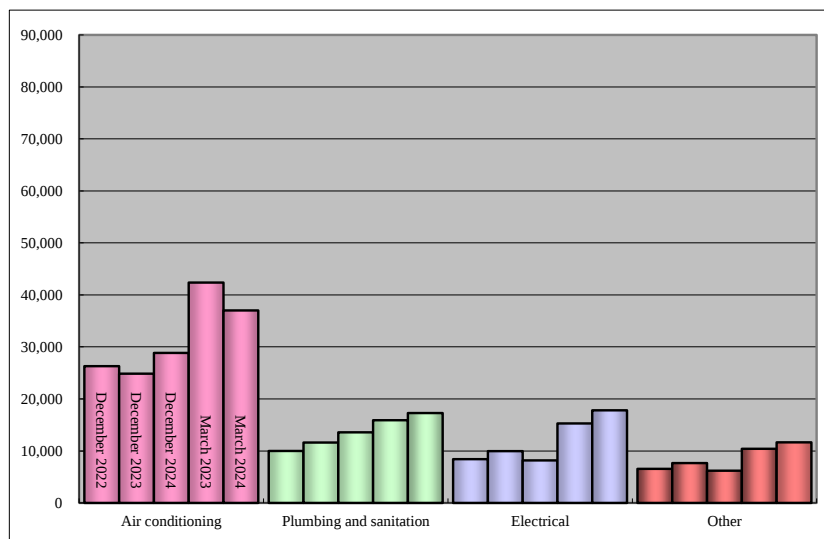
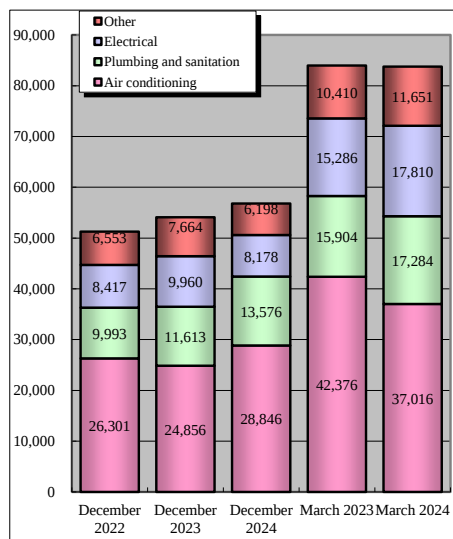
1. By customer



(Million yen)

	December 2022		December 2023		December 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	21,210	41.4%	23,916	44.2%	23,007	40.5%	38,108	45.4%	40,944	48.9%
Public sector	3,243	6.3%	1,595	2.9%	2,200	3.9%	4,361	5.2%	2,781	3.3%
Private sector	20,258	39.5%	20,918	38.7%	25,393	44.7%	31,098	37.0%	28,385	33.9%
Other	6,553	12.8%	7,664	14.2%	6,198	10.9%	10,410	12.4%	11,651	13.9%
Total	51,265	100.0%	54,095	100.0%	56,799	100.0%	83,978	100.0%	83,762	100.0%

2. By type of work



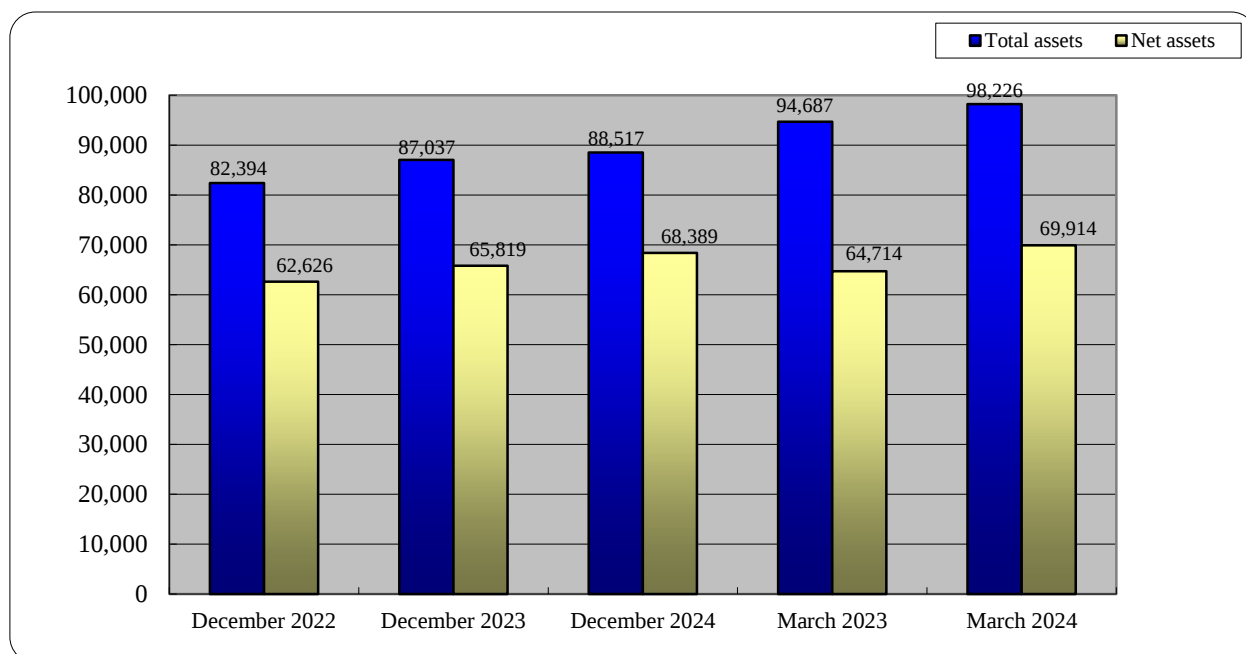
(Million yen)

	December 2022		December 2023		December 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	26,301	51.3%	24,856	45.9%	28,846	50.8%	42,376	50.5%	37,016	44.2%
Plumbing and sanitation	9,993	19.5%	11,613	21.5%	13,576	23.9%	15,904	18.9%	17,284	20.6%
Electrical	8,417	16.4%	9,960	18.4%	8,178	14.4%	15,286	18.2%	17,810	21.3%
Other	6,553	12.8%	7,664	14.2%	6,198	10.9%	10,410	12.4%	11,651	13.9%
Total	51,265	100.0%	54,095	100.0%	56,799	100.0%	83,978	100.0%	83,762	100.0%

Balance Sheet [Consolidated]

(Million yen)

Fiscal year	December 2022	December 2023	December 2024	March 2023	March 2024
(Assets)					
Current assets	60,129	62,514	62,361	70,552	71,105
Cash and deposits	23,169	22,079	21,021	22,929	23,956
Notes receivable, accounts receivable from completed construction contracts and other	26,363	28,928	30,737	39,117	37,267
Securities	6,999	8,000	6,993	6,999	7,999
Costs on construction contracts in progress	1,626	1,802	2,127	1,119	1,525
Other	1,974	1,705	1,483	391	357
Allowance for doubtful accounts	△ 4	△ 1	△ 1	△ 4	△ 1
Noncurrent assets	22,265	24,522	26,155	24,134	27,120
Property, plant and equipment	717	698	857	697	814
Intangible assets	302	237	230	280	259
Investments and other assets	21,245	23,586	25,067	23,156	26,045
Investment securities	16,603	18,796	19,930	17,142	20,917
Deferred tax assets	9	29	95	1,106	96
Insurance funds	1,825	1,898	1,986	1,861	1,933
Other	3,132	2,924	3,102	3,369	3,156
Allowance for doubtful accounts	△ 326	△ 61	△ 46	△ 322	△ 58
Total assets	82,394	87,037	88,517	94,687	98,226



Balance Sheet [Consolidated]

(Million yen)

Fiscal year	December 2022	December 2023	December 2024	March 2023	March 2024
(Liabilities)					
Current liabilities	18,057	19,174	17,530	28,141	25,634
Notes payable, accounts payable for construction contracts and other	11,475	11,271	9,909	17,923	16,269
Income taxes payable	238	169	476	2,181	1,466
Advances received on construction contracts in progress	961	1,582	1,084	590	1,401
Provision for bonuses	1,040	1,181	1,357	3,149	2,878
Provision for warranties for completed construction	505	157	146	1,218	147
Provision for loss on construction contracts	87	143	143	240	280
Other	3,748	4,668	4,412	2,838	3,190
Noncurrent liabilities	1,710	2,043	2,597	1,831	2,677
Deferred tax liabilities	747	1,147	1,708	831	1,699
Retirement benefit liability	940	879	868	979	960
Other	22	17	20	20	16
Total liabilities	19,768	21,217	20,127	29,973	28,311
(Net assets)					
Shareholders' equity	56,808	58,240	60,428	59,091	60,795
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	49,033	48,639	52,658	51,277	51,516
Treasury shares	△ 4,006	△ 2,292	△ 4,122	△ 4,079	△ 2,614
Accumulated other comprehensive income	4,245	6,445	6,778	4,506	7,975
Valuation difference on available-for-sale securities	4,538	6,726	7,062	4,858	8,350
Remeasurements of defined benefit plans	△ 293	△ 280	△ 283	△ 351	△ 374
Share acquisition rights	153	146	177	153	146
Non-controlling interests	1,419	986	1,004	962	996
Total net assets	62,626	65,819	68,389	64,714	69,914
Total liabilities and net assets	82,394	87,037	88,517	94,687	98,226

• Supplementary information

Details of securities and investment securities

Shares	14,083	17,240	17,406	14,596	19,356
Bonds	2,520	2,557	3,523	2,545	2,561
Other	6,999	6,999	5,993	6,999	6,999
Total	23,603	26,797	26,923	24,142	28,917

Other matters

Research and development expenses	48	39	40	63	50
Capital expenditures	443	104	197	453	306
Depreciation	139	145	183	191	209

Statement of Income [Consolidated]

(Million yen)

Fiscal year	December 2022		December 2023		December 2024		March 2023		March 2024	
Net sales	51,265	100.0%	54,095	100.0%	56,799	100.0%	83,978	100.0%	83,762	100.0%
Cost of sales	42,234		45,789		46,659		68,846		68,858	
Gross profit	9,031	17.6%	8,305	15.4%	10,140	17.9%	15,132	18.0%	14,903	17.8%
Selling, general and administrative expenses	6,064		6,324		6,611		9,179		9,165	
Operating profit	2,966	5.8%	1,980	3.7%	3,529	6.2%	5,953	7.1%	5,737	6.9%
Non-operating income	614		667		577		671		714	
Non-operating expenses	5		4		5		6		6	
Ordinary profit	3,576	7.0%	2,643	4.9%	4,100	7.2%	6,617	7.9%	6,446	7.7%
Extraordinary income	—		36		520		—		390	
Extraordinary losses	—		—		—		—		—	
Profit before income taxes	3,576	7.0%	2,679	5.0%	4,621	8.1%	6,617	7.9%	6,836	8.2%
Income taxes - current	274		192		928		2,206		1,567	
Income taxes - deferred	862		579		554		△307		395	
Profit	2,439		1,907		3,139		4,718		4,872	
Profit attributable to non-controlling interests	39		33		32		73		71	
Profit attributable to owners of parent	2,400	4.7%	1,874	3.5%	3,106	5.5%	4,644	5.5%	4,800	5.7%

• Main breakdown of non-operating income and expenses

Non-operating income					
Interest income	20	23	34	29	37
Dividend income	341	381	396	359	400
Gain on investments in silent partnerships	81	209	74	81	209
Insurance income	78	10	—	79	—
Other	92	42	71	120	67
Non-operating expenses					
Interest expenses	0	—	—	0	—
Other	5	4	5	6	6

• Main breakdown of extraordinary income and losses

Extraordinary income					
Gain on sale of investment securities	—	—	520	—	354
Reversal of allowance for doubtful accounts	—	36	—	—	36

Segment Information

(Million yen)

Fiscal year	December 2022	December 2023	December 2024	March 2023	March 2024
[Construction]					
Net sales					
Outside customers	44,712	46,430	50,601	73,567	72,110
Intersegment internal sales/transfers	—	0	—	—	0
Total	44,712	46,430	50,601	73,567	72,110
Segment profit	2,615	1,324	3,267	5,094	4,418
[Equipment Sales]					
Net sales					
Outside customers	4,471	4,842	4,605	7,308	7,640
Intersegment internal sales/transfers	2,836	2,475	2,922	4,439	3,699
Total	7,307	7,318	7,528	11,747	11,339
Segment profit	233	273	280	588	657
[Equipment Manufacturing]					
Net sales					
Outside customers	2,081	2,821	1,593	3,102	4,011
Intersegment internal sales/transfers	596	456	402	992	857
Total	2,678	3,278	1,996	4,095	4,869
Segment profit	110	373	△ 27	256	647
[Adjustments]					
Net sales					
Outside customers	—	—	—	—	—
Intersegment internal sales/transfers	△ 3,433	△ 2,932	△ 3,325	△ 5,431	△ 4,556
Total	△ 3,433	△ 2,932	△ 3,325	△ 5,431	△ 4,556
Segment profit	8	8	9	13	14
[Amount on the consolidated financial statements]					
Net sales					
Outside customers	51,265	54,095	56,799	83,978	83,762
Intersegment internal sales/transfers	—	—	—	—	—
Total	51,265	54,095	56,799	83,978	83,762
Segment profit	2,966	1,980	3,529	5,953	5,737

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