FACT BOOK

Second quarter (first half) of the fiscal year ending March 31, 2025

Hibiya Engineering, Ltd.

URL:https://www.hibiya-eng.co.jp/

Contents

Trends in Major Management Indicators,

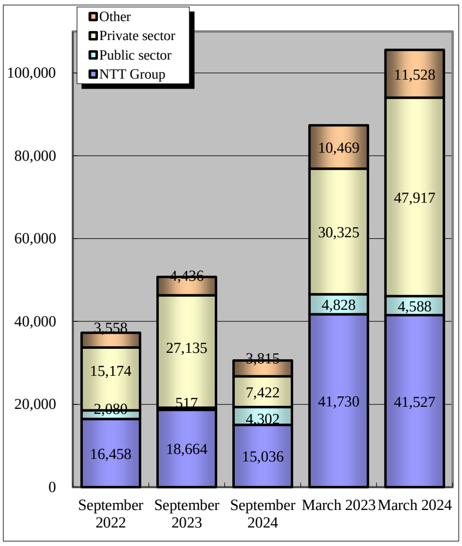
[Consolidated]

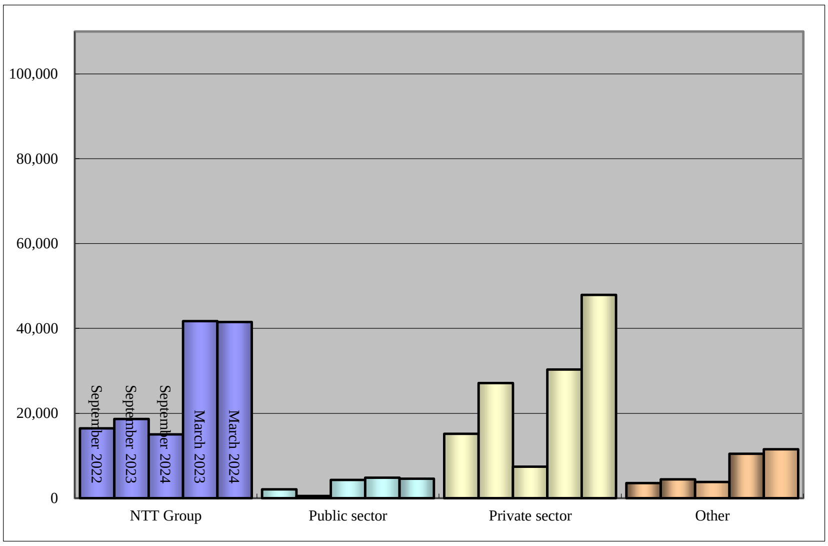
(Million yen)

Fiscal year	September 2022	September 2023	September 2024	March 2023	March 2024
Net sales	28,614	33,010	37,660	83,978	83,762
Ordinary profit	1,149	1,430	3,576	6,617	6,446
Profit attributable to owners of parent	754	956	2,574	4,644	4,800
Comprehensive income	728	2,653	1,340	4,644	8,304
Net assets	62,259	66,049	69,628	64,714	69,914
Total assets	78,446	83,719	88,043	94,687	98,226
Earnings per share (Yen)	32.32	41.84	114.63	200.48	211.06
Earnings per share fully diluted (Yen)	32.19	41.67	114.15	199.62	210.20
Equity ratio (%)	77.3	77.6	77.7	67.2	70.0
Cash flows from operating activities	2,507	2,957	4,570	1,116	4,167
Cash flows from investing activities	△ 1,644	275	△ 1,831	△ 2,554	244
Cash flows from financing activities	△ 2,133	△ 1,595	△ 1,759	△ 3,598	△ 3,385
Cash and cash equivalents at end of period	31,695	29,566	29,937	27,929	28,956

Trends in Orders Received [Consolidated]

1. By customer

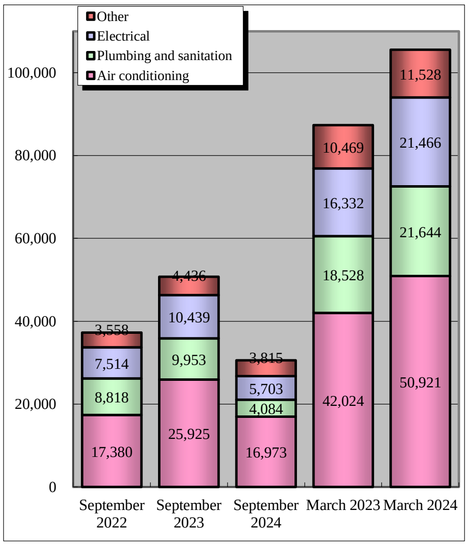


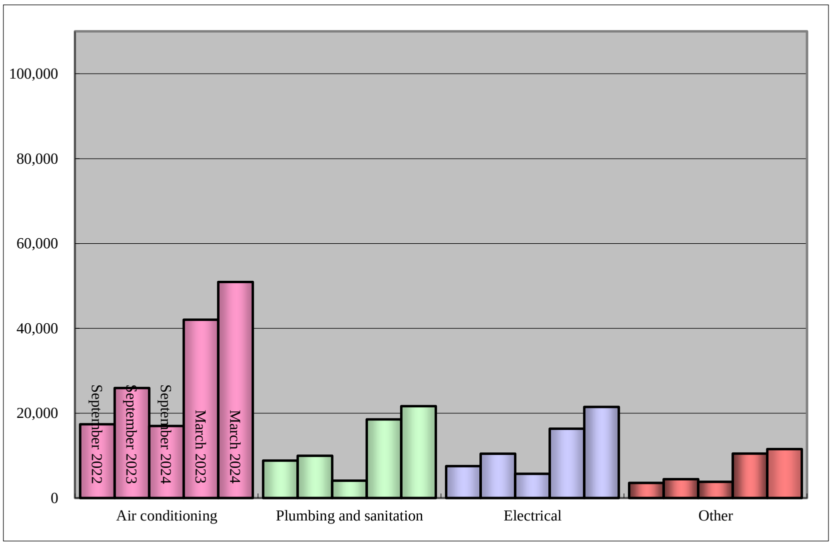


(Million yen)

	September 2022		September 2023		September 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	16,458	44.2%	18,664	36.8%	15,036	49.1%	41,730	47.8%	41,527	39.4%
Public sector	2,080	5.6%	517	1.0%	4,302	14.1%	4,828	5.5%	4,588	4.3%
Private sector	15,174	40.7%	27,135	53.5%	7,422	24.3%	30,325	34.7%	47,917	45.4%
Other	3,558	9.5%	4,436	8.7%	3,815	12.5%	10,469	12.0%	11,528	10.9%
Total	37,272	100.0%	50,754	100.0%	30,577	100.0%	87,354	100.0%	105,560	100.0%

2. By type of work



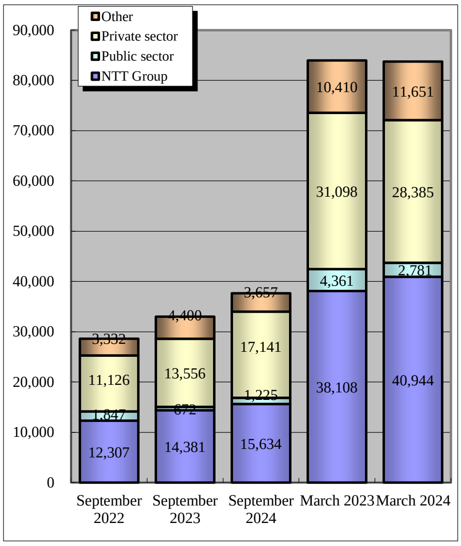


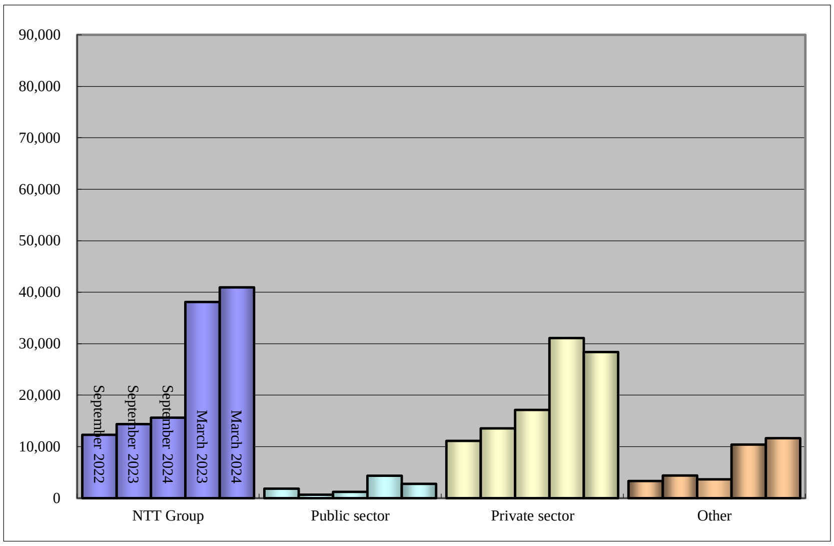
(Million yen)

	September 2022		September 2023		September 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	17,380	46.6%	25,925	51.1%	16,973	55.4%	42,024	48.1%	50,921	48.3%
Plumbing and sanitation	8,818	23.7%	9,953	19.6%	4,084	13.4%	18,528	21.2%	21,644	20.5%
Electrical	7,514	20.2%	10,439	20.6%	5,703	18.7%	16,332	18.7%	21,466	20.3%
Other	3,558	9.5%	4,436	8.7%	3,815	12.5%	10,469	12.0%	11,528	10.9%
Total	37,272	100.0%	50,754	100.0%	30,577	100.0%	87,354	100.0%	105,560	100.0%

Trends in Net Sales [Consolidated]

1. By customer

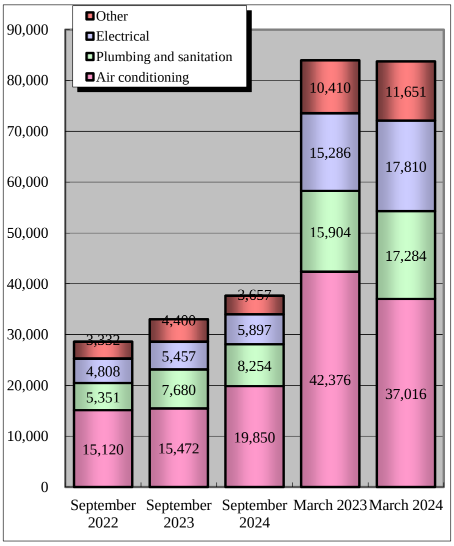


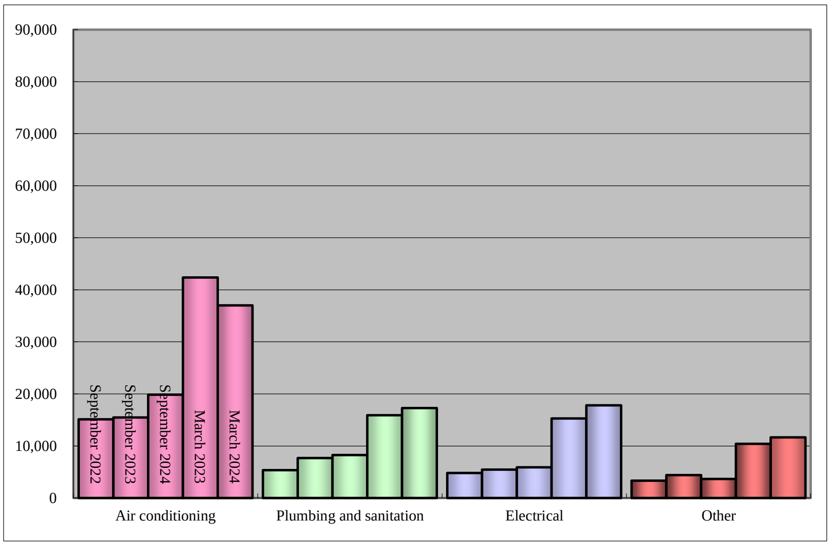


(Million yen)

	September 2022		September 2023		September 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	12,307	43.0%	14,381	43.6%	15,634	41.5%	38,108	45.4%	40,944	48.9%
Public sector	1,847	6.5%	672	2.0%	1,225	3.3%	4,361	5.2%	2,781	3.3%
Private sector	11,126	38.9%	13,556	41.1%	17,141	45.5%	31,098	37.0%	28,385	33.9%
Other	3,332	11.6%	4,400	13.3%	3,657	9.7%	10,410	12.4%	11,651	13.9%
Total	28,614	100.0%	33,010	100.0%	37,660	100.0%	83,978	100.0%	83,762	100.0%

2. By type of work





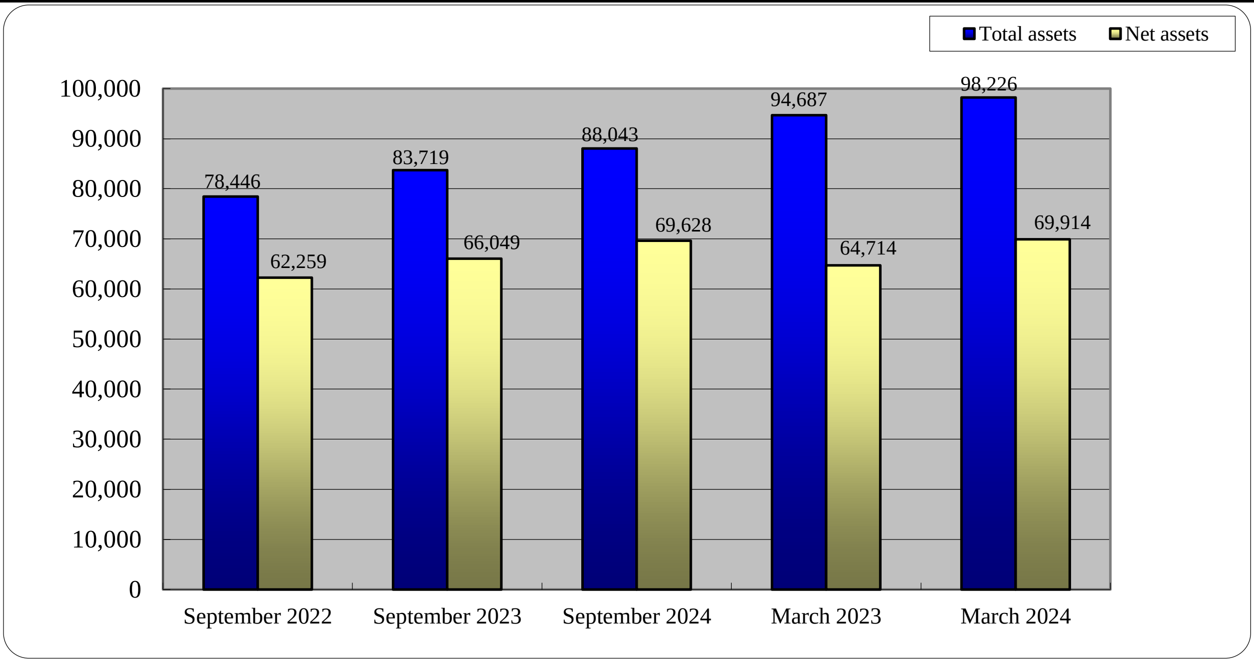
(Million yen)

	September 2022		September 2023		September 2024		March 2023		March 2024	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	15,120	52.9%	15,472	46.9%	19,850	52.7%	42,376	50.5%	37,016	44.2%
Plumbing and sanitation	5,351	18.7%	7,680	23.3%	8,254	21.9%	15,904	18.9%	17,284	20.6%
Electrical	4,808	16.8%	5,457	16.5%	5,897	15.7%	15,286	18.2%	17,810	21.3%
Other	3,332	11.6%	4,400	13.3%	3,657	9.7%	10,410	12.4%	11,651	13.9%
Total	28,614	100.0%	33,010	100.0%	37,660	100.0%	83,978	100.0%	83,762	100.0%

Balance Sheet [Consolidated]

(Million yen)

Fiscal year	September 2022	September 2023	September 2024	March 2023	March 2024
(Assets)					
Current assets	55,809	59,537	61,851	70,552	71,105
Cash and deposits	26,695	24,566	26,938	22,929	23,956
Notes receivable, accounts receivable from completed construction contracts and other	19,059	23,217	24,331	39,117	37,267
Securities	6,999	7,997	6,992	6,999	7,999
Costs on construction contracts in progress	1,789	1,795	1,896	1,119	1,525
Other	1,269	1,962	1,694	391	357
Allowance for doubtful accounts	△ 3	△ 1	△ 1	△ 4	△ 1
Noncurrent assets	22,636	24,181	26,192	24,134	27,120
Property, plant and equipment	734	700	835	697	814
Intangible assets	275	257	241	280	259
Investments and other assets	21,626	23,224	25,115	23,156	26,045
Investment securities	16,647	18,503	19,984	17,142	20,917
Deferred tax assets	409	－	129	1,106	96
Insurance funds	1,782	1,845	1,933	1,861	1,933
Other	3,116	3,180	3,118	3,369	3,156
Allowance for doubtful accounts	△ 330	△ 305	△ 50	△ 322	△ 58
Total assets	78,446	83,719	88,043	94,687	98,226



Balance Sheet [Consolidated]

(Million yen)

Fiscal year	September 2022	September 2023	September 2024	March 2023	March 2024
(Liabilities)					
Current liabilities	14,360	15,854	15,572	28,141	25,634
Notes payable, accounts payable for construction contracts and other	8,985	9,921	9,582	17,923	16,269
Income taxes payable	120	148	505	2,181	1,466
Advances received on construction contracts in progress	1,375	696	1,308	590	1,401
Provision for bonuses	746	774	794	3,149	2,878
Provision for warranties for completed construction	529	165	157	1,218	147
Provision for loss on construction contracts	106	125	178	240	280
Other	2,497	4,024	3,045	2,838	3,190
Noncurrent liabilities	1,826	1,815	2,842	1,831	2,677
Deferred tax liabilities	811	890	1,933	831	1,699
Retirement benefit liability	989	906	890	979	960
Other	24	18	18	20	16
Total liabilities	16,186	17,670	18,415	29,973	28,311
(Net assets)					
Shareholders' equity	56,131	58,736	61,714	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	48,356	48,739	53,112	51,277	51,516
Treasury shares	△ 4,006	△ 1,896	△ 3,292	△ 4,079	△ 2,614
Accumulated other comprehensive income	4,547	6,189	6,725	4,506	7,975
Valuation difference on available-for-sale securities	4,862	6,494	7,039	4,858	8,350
Remeasurements of defined benefit plans	△ 315	△ 304	△ 313	△ 351	△ 374
Share acquisition rights	153	146	177	153	146
Non-controlling interests	1,427	976	1,011	962	996
Total net assets	62,259	66,049	69,628	64,714	69,914
Total liabilities and net assets	78,446	83,719	88,043	94,687	98,226

● Supplementary information

Details of securities and investment securities

Shares	14,621	16,967	17,431	14,596	19,356
Bonds	2,026	2,534	2,552	2,545	2,561
Other	6,999	6,999	6,992	6,999	6,999
Total	23,647	26,501	26,977	24,142	28,917

Other matters

Research and development expenses	28	25	24	63	50
Total amount of depreciation implemented	87	96	122	191	209
Capital expenditures	379	75	124	453	306

Statement of Income [Consolidated]

(Million yen)

Fiscal year	September 2022		September 2023		September 2024		March 2023		March 2024	
Net sales	28,614	100.0%	33,010	100.0%	37,660	100.0%	83,978	100.0%	83,762	100.0%
Cost of sales	23,911		28,095		30,344		68,846		68,858	
Gross profit	4,702	16.4%	4,915	14.9%	7,315	19.4%	15,132	18.0%	14,903	17.8%
Selling, general and administrative expenses	3,949		3,939		4,077		9,179		9,165	
Operating profit	753	2.6%	976	3.0%	3,238	8.6%	5,953	7.1%	5,737	6.9%
Non-operating income	402		456		340		671		714	
Non-operating expenses	5		2		2		6		6	
Ordinary profit	1,149	4.0%	1,430	4.3%	3,576	9.5%	6,617	7.9%	6,446	7.7%
Extraordinary income	―		10		201		―		390	
Extraordinary losses	―		―		―		―		―	
Profit before income taxes	1,149	4.0%	1,440	4.4%	3,778	10.0%	6,617	7.9%	6,836	8.2%
Income taxes - current	26		40		424		2,206		1,567	
Income taxes - deferred	358		426		756		△307		395	
Profit	765		972		2,597		4,718		4,872	
Profit attributable to non-controlling interests	10		16		22		73		71	
Profit attributable to owners of parent	754	2.6%	956	2.9%	2,574	6.8%	4,644	5.5%	4,800	5.7%

● Main breakdown of non-operating income and expenses

Non-operating income

Interest income	11	18	24	29	37
Dividend income	204	227	228	359	400
Gain on investments in silent partnerships	40	173	34	81	209
Insurance claim income	72	10	―	79	―
Other	72	26	53	120	67

Non-operating expenses

Interest expenses	0	―	―	0	―
Other	5	2	2	6	6

● Main breakdown of extraordinary income and losses

Extraordinary income

Gain on sale of investment securities	―	―	201	―	354
Reversal of allowance for doubtful accounts	―	10	―	―	36

Segment Information

(Million yen)

Fiscal year	September 2022	September 2023	September 2024	March 2023	March 2024
[Construction]					
Net sales					
Outside customers	25,281	28,610	34,002	73,567	72,110
Intersegment internal sales/transfers	—	—	0	—	0
Total	25,281	28,610	34,002	73,567	72,110
Segment profit	702	690	3,117	5,094	4,418
[Equipment sales]					
Net sales					
Outside customers	2,179	2,868	2,751	7,308	7,640
Intersegment internal sales/transfers	1,691	1,567	1,860	4,439	3,699
Total	3,871	4,436	4,612	11,747	11,339
Segment profit	58	147	209	588	657
[Equipment manufacturing]					
Net sales					
Outside customers	1,153	1,531	906	3,102	4,011
Intersegment internal sales/transfers	201	232	244	992	857
Total	1,355	1,763	1,150	4,095	4,869
Segment profit	△ 11	132	△ 94	256	647
[Adjustments]					
Net sales					
Outside customers	—	—	—	—	—
Intersegment internal sales/transfers	△ 1,893	△ 1,799	△ 2,105	△ 5,431	△ 4,556
Total	△ 1,893	△ 1,799	△ 2,105	△ 5,431	△ 4,556
Segment profit	3	5	5	13	14
[Amount on the consolidated financial statements]					
Net sales					
Outside customers	28,614	33,010	37,660	83,978	83,762
Intersegment internal sales/transfers	—	—	—	—	—
Total	28,614	33,010	37,660	83,978	83,762
Segment profit	753	976	3,238	5,953	5,737

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