

Financial Results Report for the Fiscal Year 2024 3Q (period ending March 31,2025)



Disclaimer: This document is an English translation of the original document in Japanese and has been prepared solely for reference purposes. In the event of any discrepancy between this English translation and the original in Japanese, the original shall prevail in all respects.

今日を支え 明日を創る

株式会社 四電五

(TSE Prime Market: 1939)

January 31, 2025

I 2024 fiscal year 3Q results

II Forecast for 2024 fiscal year

III Shareholder returns

I 2024 fiscal year 3Q results

II Forecast for 2024 fiscal year

III Shareholder returns

Business Environment

- Orders received generally favorable due to continued signs of recovery in capital investment and public investment
- It was necessary to appropriately deal with the impact on the decision to win an order, the cost of construction, orders receiveds, and the progress of construction work due to a rise in the price of materials and equipment and labor shortages.

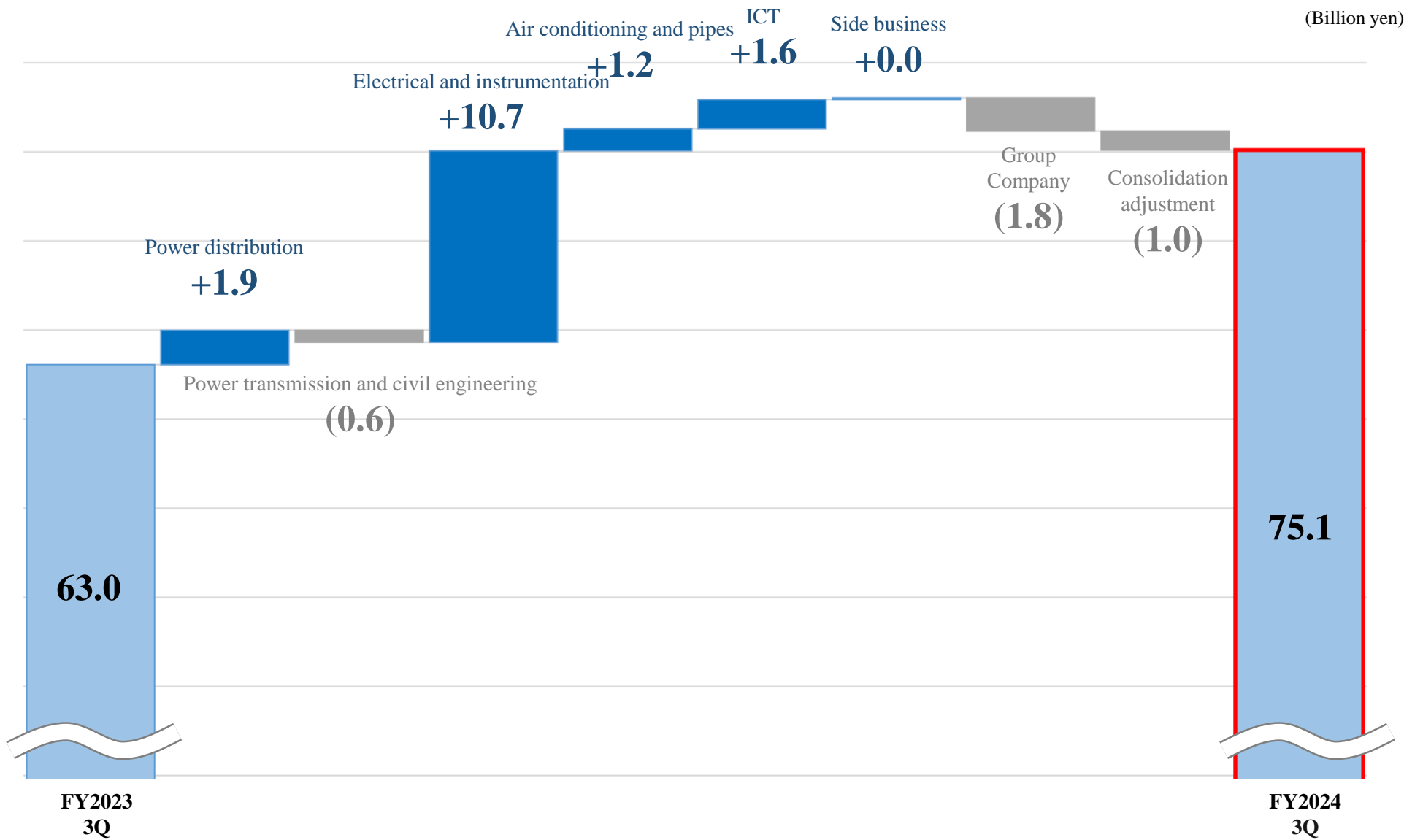
Our group's achievements

- Orders received reached a record high
- Record-high sales and profits
 - Steady progress in construction, stable procurement of materials and equipment, and thorough cost management contributed

	FY2023 3Q	FY2024 3Q	YoY change
(Billion yen)			
Orders received	74.2	76.3	+2.1
Net sales	63.0	75.1	+12.0
Operating profit	4.3	6.2	+1.8
Ordinary profit	4.6	6.5	+1.8
Profit attributable to owners of parent	3.0	3.9	+0.8

Factors behind Changes in Net Sales (Consolidated)

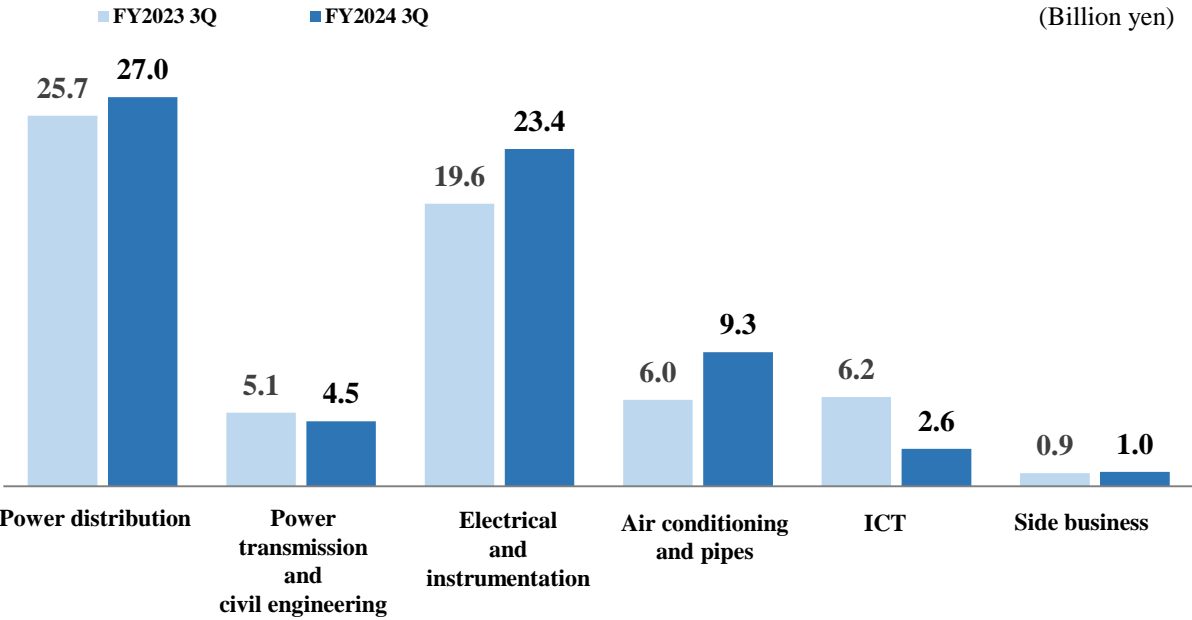
I 2024 fiscal year 3Q results



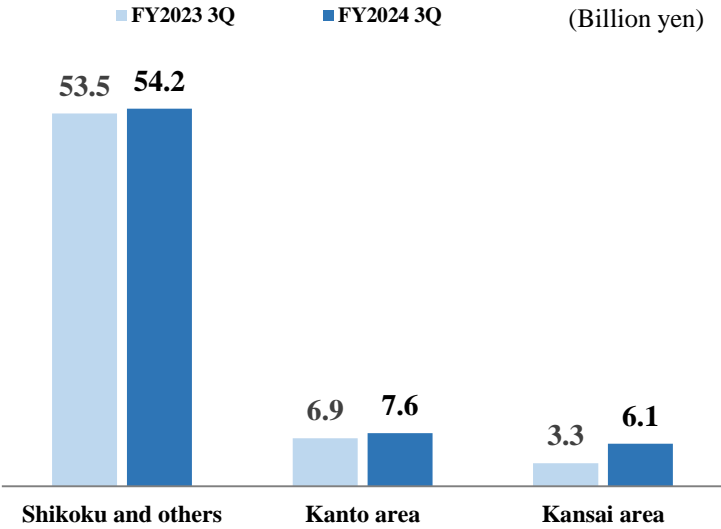
Orders received were ¥68.1 billion, up ¥4.3 billion year on year.
➤ Large-scale construction orders, including for new construction and redevelopment projects at hotels, logistics facilities, and data-centers, pushed up orders, reaching a record high.

(Billion yen)	FY2023 3Q	FY2024 3Q	YoY change
Orders received	63.8	68.1	+4.3

Orders Received by Type of Construction



Oeders Received by Region



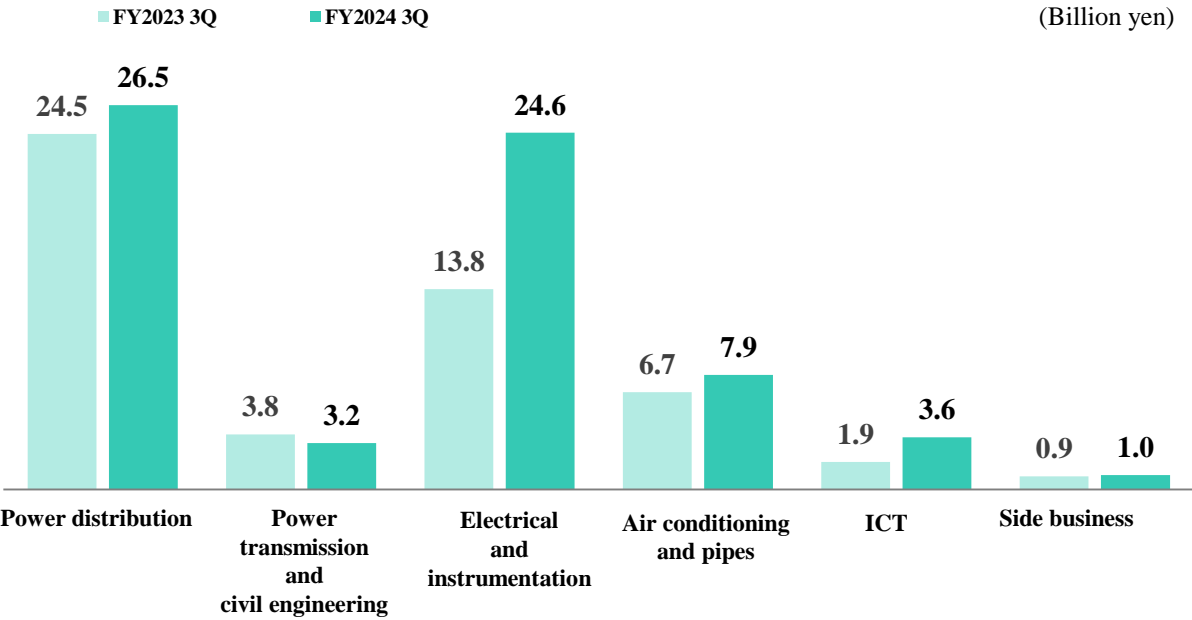
Net Sales were ¥66.9 billion, up ¥14.9 billion year on year.

➤ Steady progress in large-scale construction projects due to stable procurement of materials and equipment and detailed process control.

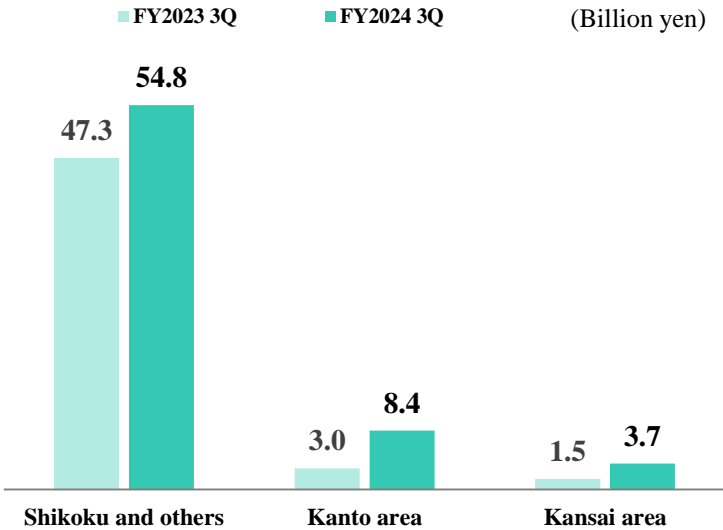
Large-scale construction projects included public facilities in Shikoku and redevelopment projects, logistics facilities, and solar power plant-related projects outside Shikoku

(Billion yen)	FY2023 3Q	FY2024 3Q	YoY change
Net sales	52.0	66.9	+14.9

Net Sales by Type of Construction



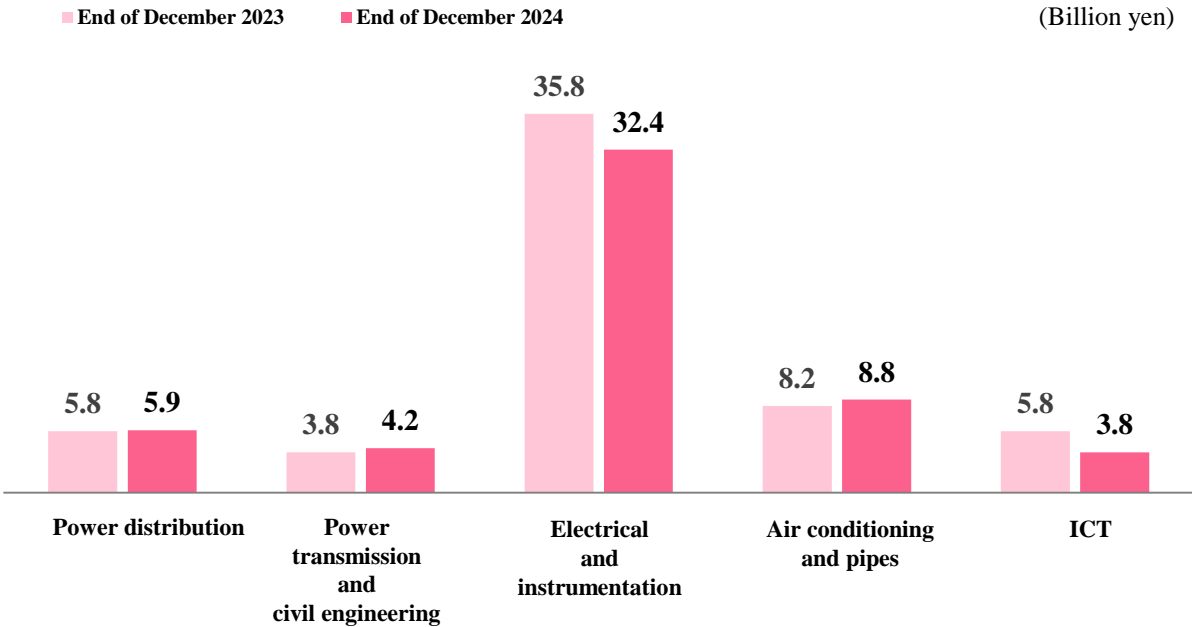
Net Sales by Region



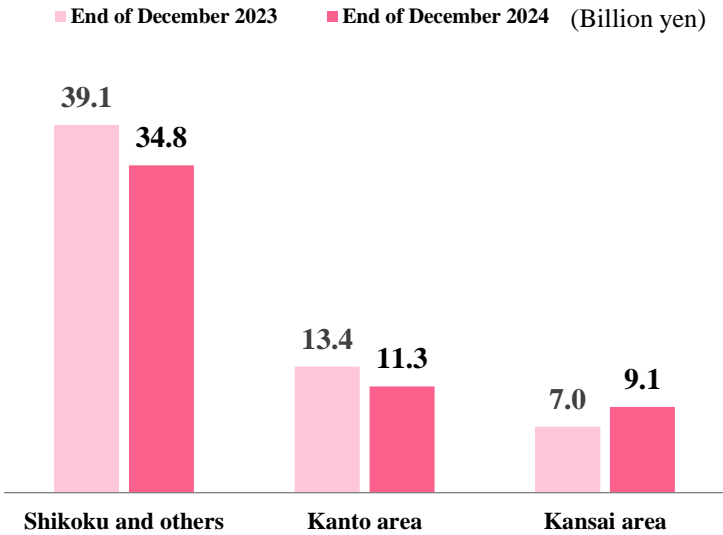
Net sales of construction contracts carried forward were ¥55.3 billion, down ¥4.3 billion year on year
▶ Although the carryover construction amount decreased compared to the same period last year, the steady progress of large-scale construction projects led to continued strong orders and maintained a high level.

(Billion yen)	End of December 2023	End of December 2024	YoY change
Orders carried over	59.6	55.3	(4.3)

Orders Carried over by Type of construction



Orders Carried over by Region



(Billion yen)		End of March 2024	End of December 2024	YoY Change	Main change factors
	Current assets	58.1	49.3	(8.7)	Deposits paid to subsidiaries and associates (12.1) Notes receivable, accounts receivable from completed construction contracts and other +3.8
	Non-current assets	45.0	44.3	(0.7)	
Total assets		103.2	93.6	(9.5)	[Effect of abolishing bills and factoring and changing to cash transfer for payment of construction costs, etc. from this fiscal year]
	Current liabilities	31.4	21.5	(9.9)	Notes payable, accounts payable for construction contracts and other (4.9) Accounts payable (4.9)
	Non-current liabilities	9.9	9.4	(0.5)	
Total liabilities		41.4	30.9	(10.4)	[As with the factors of total assets]
Net Assets*		61.7	62.7	+0.9	Net profit +3.9 Dividends (2.6)
Total liabilities and net assets		103.2	93.6	(9.5)	
Equity Ratio		59.8%	66.9%	+7.1	

* Net assets include "Non-controlling interests."

I 2024 fiscal year 3Q results

II Forecast for 2024 fiscal year

III Shareholder returns

- Full-year earnings forecasts remain unchanged from the October 31, 2024 announcement.
- Both consolidated and non-consolidated forecasts are for higher sales and profits

(Billion yen)	Consolidated				Non-consolidated			
	FY2023 Actual	FY2024 Forecast	YoY Change	From the previous year %	FY2023 Actual	FY2024 Forecast	YoY change	From the previous year %
Net sales	92.1	105.0	12.8	114.0%	77.2	92.0	14.7	119.2%
Operating profit	6.4	7.0	0.5	108.6%	4.1	5.6	1.4	136.2%
Ordinary profit	7.0	7.5	0.4	107.0%	4.9	6.1	1.1	122.2%
Profit attributable to owners of parent	4.5	4.6	0.0	100.6%	3.5	3.7	0.1	105.6%
Basic earnings per share *	96.71 yen	97.33 yen	0.62 yen	—	74.13 yen	78.29 yen	4.16 yen	—

* We conducted a three-for-one stock split of common stock on October 1, 2024. Basic earnings per share is calculated on the assumption that the stock split was implemented at the beginning of 2023 fiscal year.

I 2024 fiscal year 3Q results

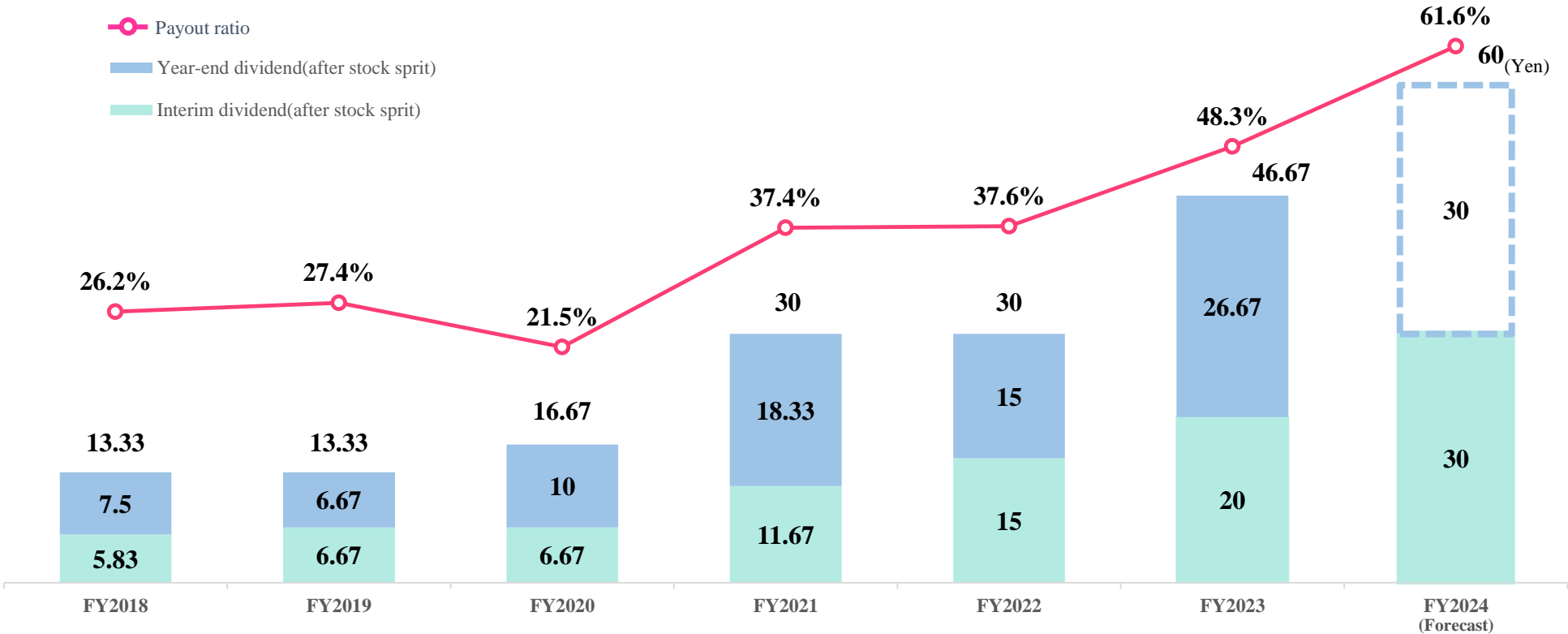
II Forecast for 2024 fiscal year

III Shareholder returns

Shareholder Return Policy (from Medium-Term Management Plan 2025)

- For our shareholders, we aim to achieve a consolidated dividend payout ratio of 40% or more.
We will provide returns that are sustainable and in line with business performance.
- Even if profits decline temporarily due to future economic trends and other factors, we will strive to maintain dividend levels as much as possible.

Trends in dividends and dividend payout ratio



※ We conducted a stock split on October 1, 2021 at a ratio of 1 share to 2 shares of common stock. Additionally, we conducted a stock split on October 1, 2024 at a ratio of 3 shares for 1 common stock. The dividend per share is the amount converted to the number of shares as of October 1, 2024.



Contact Information

**YONDENKO CORPORATION Planning Department.
E-mail: hnikaku@mail.yondenko.co.jp**

All forward-looking statements, including the data and financial forecasts contained in these materials, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ from these forecasts for a number of reasons.