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Consolidated Financial Report [Japanese GAAP] for the Nine Months Ended December 31, 2024

January 31, 2025

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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions.)

1. Consolidated financial results for the nine months ended December 31, 2024

(From April 1, 2024 to December 31, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	329,074	4.4	29,470	26.9	31,744	20.8	20,825	22.1
Nine months ended December 31, 2023	315,067	25.4	23,225	48.8	26,271	43.9	17,050	14.9

(Note) Comprehensive income Nine months ended December 31, 2024: ¥20,979 million (1.4%)
 Nine months ended December 31, 2023: ¥20,679 million (22.4%)

	Profit per share		Diluted profit per share	
	Yen		Yen	
Nine months ended December 31, 2024	294.43		—	
Nine months ended December 31, 2023	240.87		—	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	461,604	302,740	65.2
As of March 31, 2024	503,284	291,125	57.4

(Reference) Equity As of December 31, 2024 ¥300,771 million
 As of March 31, 2024 ¥288,781 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen				
Year ended March 31, 2024	—	55.00	—	65.00	120.00
Year ending March 31, 2025	—	65.00	—	—	—
Year ending March 31, 2025 (Forecast)				75.00	140.00

(Note) Revisions to the forecast of cash dividends most recently announced: Yes

As for the revision to the Dividends forecast, please see "Notice of Revision to (Increase in) Year-end Dividend Forecast" announced today, January 31, 2025.

3. Forecast of consolidated financial results of operations for the fiscal year ending March 31, 2025

(From April 1, 2024 to March 31, 2025)

(Percentages indicate change from corresponding period of the previous fiscal year.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	470,000	0.2	44,000	15.7	47,000	10.9	31,000	10.6	438.28

(Note) Revisions to the most recently announced consolidated earnings forecast: Yes

***Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: — companies (Company name)

Excluded: — companies (Company name)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, see “Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements” on p.8 of the attached materials.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common stock)

(i) Total number of issued shares at the end of the period (including treasury stock)

Nine months ended December 31, 2024	70,864,961 shares	Year ended March 31, 2024	70,864,961 shares
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(ii) Number of treasury stock at the end of the period

Nine months ended December 31, 2024	134,343 shares	Year ended March 31, 2024	136,282 shares
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(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	70,730,405 shares	Nine months ended December 31, 2023	70,787,075 shares
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(Note) Treasury stock figures include company shares remaining in the trust that administers the stock compensation plan for officers (as of December 31, 2024 : 113,600 shares; as of March 31, 2024 : 116,000 shares).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of consolidated earnings forecasts and other special matters

Forward-looking statements such as the earnings outlook included in these materials are based on information available to the company at the time of their compilation and on certain assumptions that have been determined to be reasonable. They do not constitute any commitment on the part of the company to achieve specific results. In addition, actual performance and other results may diverge significantly from forecasts for a variety of reasons. For precautionary information about the conditions that comprise the assumptions underlying earnings forecasts and about the use of earnings forecasts, see “Explanation of consolidated earnings forecasts and other forward-looking information” on p.3 of the attached materials.

Attached materials — Contents

1. Qualitative information related to this quarterly financial report	2
(1) Explanation of operating results	2
(2) Explanation of financial position	2
(3) Explanation of consolidated earnings forecasts and other forward-looking information	3
2. Quarterly consolidated financial statements and principal notes	4
(1) Quarterly consolidated balance sheet	4
(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income ..	6
(3) Notes on the quarterly consolidated financial statements	8
(Changes in accounting policies).....	8
(Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements) ...	8
(Notes on business segment information)	9
(Notes on noteworthy changes in shareholders' equity)	10
(Notes on the premise of a going concern).....	10
(Notes on the cash flow statement)	10
3. Reference.....	11
Overview of non-consolidated results	11
4. Supplemental information	12
(1) Breakdown of consolidated results by business segment and customer	12
(2) Breakdown of non-consolidated results by business segment and customer	13

1. Qualitative information related to this quarterly financial report

(1) Explanation of operating results

Although construction order volume during the third quarterly cumulative accounting period fell ¥330,170 million (2.7%) from the corresponding period of the previous fiscal year, we are planning for annual order volume on par with previous fiscal year against the backdrop of a robust order environment.

Net sales rose 4.4% from the corresponding period of the previous fiscal year to ¥329,074 million thanks to progress in construction of large projects ordered during and prior to the previous fiscal year.

Operating income rose 26.9% from the corresponding period of the previous fiscal year to ¥29,470 million. This significant growth was the result of growth in net sales stemming from progress in construction of large projects and improvement in construction profitability.

Ordinary income rose 20.8% from the corresponding period of the previous fiscal year to ¥31,744 million, while quarterly profit attributable to owners of parent rose 22.1% from the corresponding period of the previous fiscal year to ¥20,825 million.

Regarding the Ukujima Solar Power Project, we recently received consent from the local Uku-Ojika Fisheries Cooperative Association for the installation of an undersea cable. We are currently working on obtaining the remaining permits with the guidance and cooperation of the local government and other statutory authorities. At the same time, we are progressing with a carefully managed construction process while ensuring understanding on the part of local stakeholders, including livestock farmers and fishermen.

(2) Explanation of financial position

Total assets fell ¥41,679 million (8.3%) from the end of the previous consolidated fiscal year to ¥461,604 million due to factors including a reduction in cash and deposits caused by repayment of syndicated loans and a decrease in receivables including notes receivable as well as accounts receivable from completed construction contracts and other.

Total liabilities fell ¥53,293 million (25.1%) from the end of the previous consolidated fiscal year to ¥158,864 million due to factors including a reduction in short-term borrowing as a result of repayment of syndicated loans and a decrease in electronically recorded obligations, notes payable, and accounts payable for construction contracts and other.

Total net assets rose ¥11,614 million (4.0%) from the end of the previous consolidated fiscal year to ¥302,740 million as an increase in retained earnings due to the posting of quarterly profit attributable to owners of parent and other factors offset the payment of dividends.

(3) Explanation of consolidated earnings forecasts and other forward-looking information

The earnings forecast for the fiscal year ending March 31, 2025, which were announced on April 26, 2024, has been revised as described below.

(1) Revision of earnings forecast

Revised full-year consolidated earnings forecast for the fiscal year ending March 2025 (April 1, 2024 – March 31, 2025)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previously announced forecast (A)	500,000	39,500	43,000	29,000	410.01
Revised forecast (B)	470,000	44,000	47,000	31,000	438.28
Change (B-A)	(30,000)	4,500	4,000	2,000	
Percent change (%)	(6.0)	11.4	9.3	6.9	
Reference: Previous fiscal year results (Fiscal year ended March 31, 2024)	469,057	38,016	42,362	28,017	395.87

(2) Reasons for revision

Net sales are expected to fall by ¥30 billion compared to the previous forecast due to slower progress in large-scale solar power construction than was envisioned in initial plans. Operating income, ordinary income, and profit attributable owners of parent are expected to exceed the previous forecast due to an improvement in construction profit margins.

2. Quarterly consolidated financial statements and principal notes

(1) Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	98,548	56,121
Notes receivable, accounts receivable from completed construction contracts and other	164,887	144,165
Securities	—	4
Costs of uncompleted construction contracts	9,949	19,317
Merchandise	614	453
Raw materials and supplies	33,359	35,838
Other	17,059	19,916
Allowance for doubtful accounts	(0)	(50)
Total current assets	324,418	275,768
Fixed assets		
Property and equipment		
Buildings and structures, net	32,266	31,245
Land	30,207	30,297
Other, net	16,193	16,021
Total property and equipment	78,667	77,564
Intangible assets		
Goodwill	507	252
Customer related assets	1,298	1,077
Other	2,584	2,579
Total intangible assets	4,390	3,909
Investments and other assets		
Investment securities	73,645	78,442
Long-term loans receivable	14	5
Retirement benefit asset	14,829	16,661
Deferred tax assets	2,129	1,693
Other	6,193	8,536
Allowance for doubtful accounts	(1,004)	(977)
Total investments and other assets	95,808	104,362
Total fixed assets	178,865	185,836
Total assets	503,284	461,604

(Millions of yen)

As of March 31, 2024 As of December 31, 2024

Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	71,617	44,399
Electronically recorded obligations	47,881	29,510
Short-term borrowings	28,930	1,777
Income taxes payable	10,712	4,189
Advances received on uncompleted construction contracts	21,553	33,898
Provision for bonuses	—	6,194
Provision for loss on construction contracts	262	693
Other	14,569	8,496
Total current liabilities	195,527	129,158
Long-term liabilities		
Long-term borrowings	3,025	16,741
Lease obligations	3,380	3,611
Provision for retirement benefits for directors (and other officers)	309	265
Retirement benefit liability	3,774	3,913
Provision for share-based payments	87	143
Provision for loss on business of subsidiaries and associates	2,260	1,949
Other	3,792	3,081
Total long-term liabilities	16,630	29,706
Total liabilities	212,158	158,864
Net assets		
Shareholders' equity		
Share capital	12,561	12,561
Capital surplus	13,069	13,220
Retained earnings	253,824	265,602
Treasury stock, at cost	(493)	(485)
Total shareholders' equity	278,962	290,898
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,810	7,777
Deferred gains or losses on hedges	61	135
Foreign currency translation adjustment	890	816
Remeasurements of defined benefit plans	1,056	1,143
Total accumulated other comprehensive income	9,818	9,873
Non-controlling interests	2,344	1,968
Total net assets	291,125	302,740
Total liabilities and net assets	503,284	461,604

(2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income

Quarterly consolidated statement of income

Third quarterly consolidated cumulative accounting period

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales		
Construction contracts	303,972	315,392
Other	11,095	13,682
Total net sales	315,067	329,074
Cost of sales		
Construction contracts	264,354	268,301
Other	7,849	9,750
Total cost of sales	272,203	278,052
Gross profit		
Construction contracts	39,618	47,090
Other	3,246	3,931
Total gross profit	42,864	51,022
Selling, general and administrative expenses	19,639	21,551
Operating income	23,225	29,470
Non-operating income		
Interest income	99	108
Dividend income	1,403	1,198
Share of profit of entities accounted for using equity method	134	—
Gain on investments in partnerships	984	1,095
Rent income	228	247
Other	611	602
Total non-operating income	3,462	3,252
Non-operating expenses		
Interest expenses	336	379
Share of loss of entities accounted for using equity method	—	226
Extra retirement payments	55	87
Provision of allowance for doubtful accounts for subsidiaries and affiliates	—	50
Other	24	234
Total non-operating expenses	416	978
Ordinary income	26,271	31,744
Extraordinary income		
Gain on sales of fixed assets	36	168
Gain on sales of investment securities	177	257
Reversal of provision for loss on business of subsidiaries and associates	—	310
Total extraordinary income	213	736
Extraordinary losses		
Impairment losses	258	—
Loss on disposal and sales of fixed assets	335	197
Loss on sales of investment securities	0	458
Loss on valuation of investment securities	142	—
Total extraordinary losses	736	656
Profit before income taxes	25,748	31,824
Income taxes	8,605	10,912
Profit	17,143	20,912
Profit attributable to non-controlling interests	92	86
Profit attributable to owners of parent	17,050	20,825

Quarterly consolidated statement of comprehensive income
Third quarterly consolidated cumulative accounting period

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	17,143	20,912
Other comprehensive income		
Valuation difference on available-for-sale securities	2,819	(41)
Foreign currency translation adjustment	302	(56)
Remeasurements of defined benefit plans, net of tax	336	86
Share of other comprehensive income (loss) of entities accounted for using equity method	77	78
Total other comprehensive income	3,535	66
Comprehensive income	20,679	20,979
(of which)		
Comprehensive income attributable to owners of parent	20,545	20,875
Comprehensive income attributable to non-controlling interests	134	103

(3) Notes on the quarterly consolidated financial statements

(Changes in accounting policies)

(Application of the “Accounting Standard for Current Income Taxes” and other relevant Accounting Standards Board of Japan (ASBJ) regulations)

The Company began applying the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27, October 28, 2022; the “Revised Accounting Standard of 2022”) and other relevant ASBJ regulations at the beginning of first quarterly consolidated accounting period under review.

Revisions to categories for recording current income taxes (taxation on other comprehensive income) conform to the transitional treatment in the proviso of paragraph 20-3 of the Revised Accounting Standard of 2022 and the transitional treatment in the proviso of paragraph 65-2 (2) of the “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28, October 28, 2022, Accounting Standards Board of Japan). This change in accounting policies has had no impact on the Company’s quarterly consolidated financial statements.

Concerning revisions related to a review of how gains and losses incurred as a result of the sale of assets such as shares of subsidiaries between consolidated companies shown on consolidated financial statements when deferred for tax reasons, the Company began applying the 2022 revised Implementation Guidance at the beginning of first quarterly consolidated accounting period under review. This change in accounting policy is being applied retroactively, and quarterly consolidated financial statements and consolidate financial statements for the previous quarter and the previous consolidated fiscal year, respectively, reflect its retroactive application. This change in accounting policy had no impact on the quarterly consolidated financial statements for the previous quarter or on the consolidated financial statements for the previous consolidated fiscal year.

(Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements)

Calculation of tax expenses

Tax expenses have been calculated by making a reasonable estimate of the effective tax rate after the application of tax effect accounting to pre-tax income for the consolidated fiscal year that includes the third consolidated quarterly accounting period and then applying the effective tax rate used in that estimate to the pre-tax quarterly income.

(Notes on business segment information)

(Business segment information)

I Previous 3rd Quarter (from April 1, 2023 to December 31, 2023)

1. Information related to net sales and profit figures for individual reporting segments

(Millions of yen)

	Reporting segment	Other (Note 1)	Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statement of income (Note 3)
	Facilities construction business				
Net sales					
Sales to outside customers	303,972	11,095	315,067	—	315,067
Inter-segment internal sales and transfers	604	3,549	4,154	(4,154)	—
Total	304,577	14,645	319,222	(4,154)	315,067
Segment profit	20,861	2,190	23,052	172	23,225

Note 1 The "Other" category comprises a business segment that is not included in any other reporting segment and consists of businesses such as the following: sales of construction-related materials and equipment, real-estate, generation of renewable energy, temporary staffing, software development, environmental analysis and measurement, health care, golf course operation, business hotel operation, and retail facility planning and operation.

2 The ¥172 million adjustment to segment profit serves to eliminate inter-segment transactions.

3 Segment profit is derived from operating income as listed on the quarterly consolidated statement of income and adjustments.

2. Information on impairment losses on fixed assets and goodwill by reporting segment

(Significant changes in goodwill)

An impairment loss on goodwill of ¥253 million has been recorded in the "Other" segment.

II Current 3rd Quarter (from April 1, 2024 to December 31, 2024)

1. Information related to net sales and profit figures for individual reporting segments

(Millions of yen)

	Reporting segment		Total	Adjustment (Note 2)	Amount recorded in quarterly consolidated statement of income (Note 3)
	Facilities construction business	Other (Note 1)			
Net sales					
Sales to outside customers	315,392	13,682	329,074	—	329,074
Inter-segment internal sales and transfers	843	3,870	4,713	(4,713)	—
Total	316,235	17,552	333,788	(4,713)	329,074
Segment profit	26,703	2,653	29,357	113	29,470

Note 1 The “Other” category comprises a business segment that is not included in any other reporting segment and consists of businesses such as the following: sales of construction-related materials and equipment, real-estate, generation of renewable energy, temporary staffing, software development, environmental analysis and measurement, health care, golf course operation, business hotel operation, and retail facility planning and operation.

2 The ¥113 million adjustment to segment profit serves to eliminate inter-segment transactions.

3 Segment profit is derived from operating income as listed on the quarterly consolidated statement of income and adjustments.

2. Information on impairment losses on fixed assets and goodwill by reporting segment

None

(Notes on noteworthy changes in shareholders’ equity)

None

(Notes on the premise of a going concern)

None

(Notes on the cash flow statement)

No quarterly consolidated cash flow statement has been compiled for the third quarterly consolidated cumulative accounting period.

Depreciation expenses (excluding goodwill but including depreciation of intangible fixed assets) and amortization of goodwill during the third quarterly consolidated cumulative accounting period were as follows:

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
	Millions of yen	Millions of yen
Depreciation expenses	4,461	4,719
Amortization of goodwill	203	201

3. Reference

Overview of non-consolidated results

(Yen amounts are rounded down to millions.)

Non-consolidated financial results for the nine months ended December 31, 2024

(From April 1, 2024 to December 31, 2024)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	281,117	2.3	26,514	42.0	27,820	27.1	18,479	28.7
Nine months ended December 31, 2023	274,824	29.5	18,672	49.7	21,896	48.6	14,359	9.6

	Profit per share	Diluted profit per share
	Yen	Yen
Nine months ended December 31, 2024	261.20	—
Nine months ended December 31, 2023	202.80	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	411,701	242,057	58.8
As of March 31, 2024	447,058	232,817	52.1

Note: This overview of non-consolidated operating results is provided for reference purposes only and as such does not fall within the scope of review of legally mandated disclosures.

4. Supplemental information

(1) Breakdown of consolidated results by business segment and customer

(i) Net sales

Accounting period Business segment	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	34,188	10.9	36,646	11.1	2,458	7.2
Electrical work	162,972	51.7	162,712	49.4	(260)	(0.2)
HVAC and sanitary facility work	106,812	33.9	116,033	35.3	9,220	8.6
Total, facilities construction business	303,972	96.5	315,392	95.8	11,419	3.8
Other businesses	11,095	3.5	13,682	4.2	2,586	23.3
Total	315,067	100	329,074	100	14,006	4.4

(ii) Construction orders

Accounting period Business segment	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	35,634	10.5	39,836	12.0	4,202	11.8
Electrical work	174,301	51.3	158,746	48.1	(15,554)	(8.9)
HVAC and sanitary facility work	129,497	38.2	131,587	39.9	2,089	1.6
Total	339,433	100	330,170	100	(9,263)	(2.7)

(iii) Construction contract balance at end of period

Accounting period Business segment	As of December 31, 2023		As of December 31, 2024		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	4,475	0.9	6,496	1.4	2,020	45.2
Electrical work	334,340	66.4	298,666	63.4	(35,673)	(10.7)
HVAC and sanitary facility work	164,446	32.7	165,934	35.2	1,487	0.9
Total	503,262	100	471,097	100	(32,164)	(6.4)

(iv) Construction sales by customer

Accounting period Customer	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	34,533	11.4	36,576	11.6	2,042	5.9
General customers	269,439	88.6	278,816	88.4	9,376	3.5
Total	303,972	100	315,392	100	11,419	3.8

(v) Construction orders by customer

Accounting period Customer	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	37,009	10.9	37,562	11.4	552	1.5
General customers	302,423	89.1	292,608	88.6	(9,815)	(3.2)
Total	339,433	100	330,170	100	(9,263)	(2.7)

(vi) Full-year sales and construction order volume forecast for the fiscal year ending March 2025

Business segment	Sales (millions of yen)	Construction order volume (millions of yen)
Power distribution line work	50,000	50,000
Electrical work	237,000	241,000
HVAC and sanitary facility work	169,000	161,000
Total, facilities construction business	456,000	452,000
Other businesses	14,000	
Total	470,000	

*Kyushu Electric Power Group: Kyushu Electric Power Co., Inc., and Kyushu Electric Power Transmission and Distribution Co., Inc., and Kyuden T&D Service Co., Inc.

(2) Breakdown of non-consolidated results by business segment and customer

(i) Net sales

Accounting period Business segment	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	32,773	11.9	34,851	12.4	2,077	6.3
Electrical work	151,467	55.1	149,077	53.0	(2,389)	(1.6)
HVAC and sanitary facility work	86,905	31.6	91,819	32.7	4,914	5.7
Sub total	271,146	98.6	275,748	98.1	4,602	1.7
Other businesses	3,678	1.4	5,368	1.9	1,690	46.0
Total	274,824	100	281,117	100	6,293	2.3

(ii) Construction orders

Accounting period Business segment	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	33,808	11.4	37,736	13.3	3,928	11.6
Electrical work	158,729	53.4	140,315	49.7	(18,413)	(11.6)
HVAC and sanitary facility work	104,450	35.2	104,646	37.0	196	0.2
Total	296,988	100	282,699	100	(14,288)	(4.8)

(iii) Construction contract balance at end of period

Accounting period Business segment	As of December 31, 2023		As of December 31, 2024		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Power distribution line work	3,363	0.7	5,471	1.3	2,107	62.7
Electrical work	317,511	69.8	279,543	66.8	(37,968)	(12.0)
HVAC and sanitary facility work	134,254	29.5	133,269	31.9	(985)	(0.7)
Total	455,129	100	418,284	100	(36,845)	(8.1)

(iv) Construction sales by customer

Accounting period Customer	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	33,476	12.3	35,215	12.8	1,738	5.2
General customers	237,669	87.7	240,533	87.2	2,863	1.2
Total	271,146	100	275,748	100	4,602	1.7

(v) Construction orders by customer

Accounting period Customer	Nine months ended December 31, 2023 (April 2023 to December 2023)		Nine months ended December 31, 2024 (April 2024 to December 2024)		Increase (Decrease)	
	Amount (millions of yen)	As percent of total	Amount (millions of yen)	As percent of total	Amount (millions of yen)	Rate (%)
Kyushu Electric Power Group*	35,618	12.0	35,754	12.6	136	0.4
General customers	261,369	88.0	246,945	87.4	(14,424)	(5.5)
Total	296,988	100	282,699	100	(14,288)	(4.8)

*Kyushu Electric Power Group: Kyushu Electric Power Co., Inc., and Kyushu Electric Power Transmission and Distribution Co., Inc., and Kyuden T&D Service Co., Inc.