

FACT BOOK

The six months ended September 30, 2025

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INFRONEER Holdings Inc.

(Millions of yen)			
Accounting periods ended	Sep-22	Mar-23	Sep-23
Assets			
Current assets	399,659	474,732	484,136
Cash and deposits	91,716	88,800	90,885
Notes receivable, accounts receivable from completed construction contracts and other	230,980	296,088	296,119
Securities	30	30	-
Real estate for sale	1,894	1,894	1,894
Merchandise and finished goods	1,754	2,341	2,807
Costs on construction contracts in progress	26,413	30,003	41,357
Raw materials and supplies	3,736	3,815	4,328
Deferred tax assets	-	-	-
Other	43,318	51,900	46,908
Allowance for doubtful accounts	-184	-140	-163
Non-current assets	478,258	451,805	494,526
Property, plant and equipment	158,227	156,264	156,940
Buildings and structures	-	107,958	-
Machinery, vehicles, tools, furniture and fixtures	-	175,106	-
Land	-	81,241	-
Leased assets	-	1,513	-
Construction in progress	-	3,850	-
Accumulated depreciation	-	-213,407	-
Intangible assets	166,237	159,113	157,910
Right to operate public facilities	107,653	105,144	102,128
Assets related to replacement investment to operate public facilities	27,969	27,158	32,385
Goodwill	16,525	13,159	9,907
Other	14,089	13,651	13,489
Investments and other assets	153,794	136,428	179,675
Investment securities	116,630	100,429	143,512
Long-term loans receivable	-	267	-
Distressed receivables	-	220	-
Deferred tax assets	1,063	1,077	1,213
Retirement benefit asset	15,828	16,567	17,301
Other	20,646	18,133	17,917
Allowance for doubtful accounts	-374	-268	-269
Deferred assets	27	24	47
Total assets	877,946	926,563	978,710
Liabilities			
Current liabilities	242,961	298,273	300,125
Electronically recorded obligations - operating	20,641	25,752	15,908
Account payable for works in progress and other	85,512	116,170	91,478
Short-term borrowings	28,729	36,688	78,649
Current portion of non-recourse loans	1,116	922	724
Current portion of bonds payable	10,000	10,000	5,000
Lease liabilities	-	133	-
Accounts payable - other	-	8,875	-
Income taxes payable	5,796	10,272	7,988
Advances received on construction contracts in progress	42,344	37,807	47,892
Provision for repairs	-	154	-
Provision for bonuses	-	8,264	-
Provision for bonuses for directors (and other officers)	-	488	-
Provision for share awards	-	-	-
Provision for warranties for completed construction	-	1,082	-
Provision for loss on construction contracts	497	342	313
Liabilities related to right to operate public facilities	4,650	4,664	4,691
Liabilities related to replacement investment to operate public facilities	564	1,030	1,472
Other	43,108	35,625	46,005
Non-current liabilities	280,651	265,974	305,173
Bonds payable	48,000	48,000	43,000
Convertible-bond-type bonds with share acquisition rights	-	-	-
Non-recourse bonds	-	-	-
Long-term borrowings	62,312	54,886	89,051
Non-recourse loans	4,222	3,893	3,497
Lease liabilities	-	413	-
Deferred tax liabilities	13,999	10,018	16,392
Retirement benefit liability	16,995	17,055	17,106
Provision for share awards	-	169	-
Provision for loss on guarantees	-	-	-
Provision for loss related to Antimonopoly Act	-	-	-
Liabilities related to right to operate public facilities	101,894	99,590	97,268
Liabilities related to replacement investment to operate public facilities	29,032	28,225	33,782
Other	4,193	3,721	5,074
Total liabilities	523,612	564,248	605,298
Net assets			
Shareholders' equity	326,971	342,189	339,266
Share capital	20,000	20,000	20,000
Capital surplus	106,349	106,455	108,061
Retained earnings	211,551	234,129	233,582
Treasury shares	-10,929	-18,395	-22,376
Accumulated other	18,000	10,502	24,392
Valuation difference on available-for-sale securities	17,163	9,850	21,612
Deferred gains or losses on hedges	235	-453	1,544
Foreign currency translation adjustment	-285	191	216
Remeasurements of defined benefit plans	886	915	1,018
Non-controlling interests	9,362	9,622	9,752
Total net assets	354,334	362,315	373,412
Total liabilities and net assets	877,946	926,563	978,710
Equity ratio	39.3%	38.1%	37.2%

(Millions of yen)

Accounting periods ended	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
Assets					
Current assets	464,572	551,036	496,789	600,859	873,265
Cash and cash equivalents	92,959	113,421	117,030	119,502	176,970
Trade and other receivables	103,858	145,514	87,576	150,755	198,858
Contract assets	218,014	245,485	238,261	230,141	381,874
Inventories	11,139	12,575	14,168	12,810	17,300
Other financial assets	3,815	4,447	4,997	5,622	8,716
Other current assets	34,786	29,592	34,754	32,338	75,009
Assets held for sale	-	-	-	49,689	14,536
Non-current assets	557,074	859,520	866,804	849,878	952,097
Property, plant and equipment	181,376	217,564	220,511	222,507	262,775
Right-of-use assets	17,522	18,107	19,502	18,985	34,686
Goodwill	19,933	159,046	159,046	158,642	182,350
Intangible assets	152,272	243,007	249,039	234,338	232,637
Investment property	25,194	26,752	27,635	28,898	30,571
Investments accounted for using equity method	19,383	22,470	23,821	25,732	13,230
Other financial assets	126,957	149,603	138,970	134,375	168,281
Deferred tax assets	1,221	955	1,225	2,000	1,941
Retirement benefit asset	-	-	-	-	-
Other non-current assets	13,212	22,013	27,051	24,396	25,621
Total assets	1,021,647	1,410,557	1,363,593	1,450,738	1,825,363
Liabilities					
Current liabilities	405,991	729,294	460,684	450,897	693,926
Trade and other payables	230,099	273,792	234,947	272,222	327,534
Contract liabilities	40,652	54,162	53,806	49,113	105,377
Bonds and borrowings	89,345	342,063	123,767	60,179	158,441
Lease liabilities	8,714	9,328	9,354	8,982	16,191
Income taxes payable	8,009	11,873	4,580	16,598	9,514
Other financial liabilities	5,525	5,428	5,342	5,175	23,467
Provisions	2,824	5,543	4,407	3,846	11,094
Other current liabilities	20,820	27,102	24,477	28,518	42,304
Liabilities directly associated with assets held for sale	-	-	-	6,259	-
Non-current liabilities	224,950	262,089	388,430	456,986	553,643
Bonds and borrowings	138,317	139,482	265,207	335,001	400,513
Lease liabilities	13,129	13,408	14,654	14,520	23,994
Other financial liabilities	4,258	2,524	2,249	1,799	1,836
Retirement benefit liability	16,199	15,599	15,560	15,044	30,968
Provisions	34,706	36,355	38,236	37,238	37,743
Deferred tax liabilities	17,985	54,344	52,112	53,019	57,761
Other non-current liabilities	354	375	410	360	824
Total liabilities	630,942	991,383	849,115	907,883	1,247,569
Equity					
Equity					
Share capital	20,000	20,000	20,000	20,000	20,000
Capital surplus	109,293	111,467	212,698	214,289	211,292
Treasury shares	-22,376	-28,626	-27,689	-27,043	-21,888
Retained earnings	244,643	255,671	254,591	278,544	297,919
Other components of equity	24,697	41,411	34,364	33,348	39,830
Total equity attributable to owners of parent	376,293	399,923	493,965	519,139	547,154
Non-controlling interests	14,450	19,249	20,513	23,715	30,638
Total equity	390,704	419,173	514,478	542,854	577,793
Total liabilities and equity	1,021,647	1,410,557	1,363,593	1,450,738	1,825,363
Equity ratio	36.8%	28.4%	36.2%	35.8%	30.0%

(Millions of yen)			
Accounting periods ended	Sep-22	Mar-23	Sep-23
Net sales	313,490	709,641	353,124
Gross profit	42,824	98,124	51,298
Gross profit margin	13.7%	13.8%	14.5%
Selling, general and	28,130	57,628	31,380
Operating profit	14,693	40,495	19,917
Operating profit ratio	4.7%	5.7%	5.6%
Non-operating income	2,959	4,264	2,343
Interest income	126	241	150
Dividend income	1,218	2,193	1,010
Foreign exchange gains	1,089	112	590
Share of profit of entities accounted for using equity method	294	1,032	430
Other	230	683	161
Non-operating expenses	1,606	2,990	1,372
Interest expenses	1,121	2,264	1,083
Commission for syndicated loans	-	-	-
Foreign exchange losses	-	-	-
Share of loss of entities accounted for using equity method	-	-	-
Other	484	726	289
Non-operating income/expenses	1,353	1,273	970
Ordinary profit	16,047	41,768	20,888
Ordinary profit ratio	5.1%	5.9%	5.9%
Extraordinary income	3,131	12,473	630
Extraordinary losses	335	2,436	228
Extraordinary income/losses	2,795	10,036	401
Profit before income taxes	18,843	51,805	21,289
Ratio of profit before income taxes	6.0%	7.3%	6.0%
Income taxes	4,930	14,983	7,542
Profit attributable to non-	620	951	205
Profit attributable to owners of	13,292	35,870	13,541
Profit ratio	4.2%	5.1%	3.8%

(Millions of yen)

Accounting periods ended	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
Net sales	711,810	358,832	793,264	380,739	847,548	424,506
Gross profit	97,740	51,415	111,885	46,970	115,514	59,691
Gross profit margin	13.7%	14.3%	14.1%	12.3%	13.6%	14.1%
Selling, general and	52,340	28,130	62,097	32,711	68,330	35,349
Share of profit of investments	1,029	557	1,673	389	1,355	14
Business profit	46,429	23,842	51,461	14,648	48,539	24,357
Business profit ratio	6.5%	6.6%	6.5%	3.8%	5.7%	5.7%
Other income	1,474	390	1,710	881	1,765	374
Other expenses	3,488	443	2,111	1,184	3,156	1,036
Other income and expenditure	-2,014	-53	-401	-302	-1,391	-662
Operating profit	44,415	23,788	51,060	14,346	47,148	23,695
Operating profit ratio	6.2%	6.6%	6.4%	3.8%	5.6%	5.6%
Finance income	2,939	1,714	3,045	1,290	10,500	14,329
Finance costs	2,615	1,184	4,665	2,738	7,893	3,025
Financial balance	324	529	-1,620	-1,447	2,607	11,304
Profit before income taxes	44,739	24,318	49,439	12,898	49,756	34,999
Ratio of profit before income taxes	6.3%	6.8%	6.2%	3.4%	5.9%	8.2%
Income tax expense	10,441	7,844	16,444	4,802	16,912	10,358
Profit attributable to non-	809	145	424	9	427	82
Profit attributable to owners of	33,487	16,328	32,571	8,105	32,416	24,558
Profit ratio	4.7%	4.6%	4.1%	2.1%	3.8%	5.8%

(Millions of yen)

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
① Building Construction							
Net sales	88,243	216,772	109,190	275,374	157,352	391,771	184,388
Operating profit	-201	8,134	-2,064	4,367	480	14,223	8,034
Operating profit ratio	-0.2%	3.8%	-1.9%	1.6%	0.3%	3.6%	4.4%
② Civil Engineering							
Net sales	68,578	152,306	82,562	162,439	68,187	155,341	80,686
Operating profit	8,129	16,757	17,570	29,102	6,848	15,786	8,192
Operating profit ratio	11.9%	11.0%	21.3%	17.9%	10.0%	10.2%	10.2%
③ Road Civil Engineering							
Net sales	111,220	249,026	120,812	256,219	125,318	267,118	127,601
Operating profit	-1,727	11,208	7,062	15,218	7,741	19,906	8,191
Operating profit ratio	-1.6%	4.5%	5.8%	5.9%	6.2%	7.5%	6.4%
④ Machinery							
Net sales	17,350	39,039	20,198	41,903	21,525	43,835	19,738
Operating profit	600	1,278	1,019	2,158	1,127	2,277	887
Operating profit ratio	3.5%	3.3%	5.0%	5.1%	5.2%	5.2%	4.5%
⑤ Infrastructure Management							
Net sales	14,734	22,559	8,315	18,373	13,076	30,777	17,775
Operating profit	7,498	7,612	-240	-1,079	-1,930	-2,198	-1,503
Operating profit ratio	50.9%	33.7%	-2.9%	-5.9%	-14.8%	-7.1%	-8.5%
⑥ Others							
Net sales	23,655	53,649	27,196	58,964	1,704	3,784	3,969
Operating profit	480	2,256	662	2,153	390	1,847	445
Operating profit ratio	2.0%	4.2%	2.4%	3.7%	22.9%	48.8%	11.2%
⑦ Adjustment							
Net sales	-10,293	-21,543	-9,442	-20,010	-6,425	-45,080	-9,652
Operating profit	-85	-819	-168	-459	-9	-3,304	109
⑧ Total							
Net sales	313,490	711,810	358,832	793,264	380,739	847,548	424,506
Operating profit	14,693	46,429	23,842	51,461	14,648	48,539	24,357
Operating profit ratio	4.7%	6.5%	6.6%	6.5%	3.8%	5.7%	5.7%

*1 ⑦ Adjustment is exclusive of inter-segment transactions (e.g., placing and receiving orders for construction work between group companies, etc.).

*2 Figures are presented based on the International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2023.

*3 Figures are presented based on the revised business management classification from the six months ended September 30, 2024.

(Millions of yen)

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
○ Maeda Corporation: Building Construction and Civil Engineering							
Net sales	163,082	375,875	190,123	436,087	202,168	493,768	232,077
Operating profit	13,289	29,910	14,536	31,739	6,279	27,010	14,518
Ordinary profit	15,528	32,273	16,312	33,969	8,358	30,198	15,996
Profit	14,491	30,206	11,520	25,532	6,657	29,519	15,938
Total assets	435,297	475,010	512,937	587,477	539,777	562,827	548,350
Interest-bearing debt	27,009	47,190	83,166	103,765	97,662	54,186	47,714
Net assets	258,994	248,068	272,168	276,359	269,772	290,375	300,262
○ Maeda Road Construction Co., Ltd.: Road Civil Engineering							
Net sales	111,220	248,662	118,241	256,031	123,826	267,888	125,440
Operating profit	2,059	11,485	7,294	16,208	7,867	19,772	8,783
Ordinary profit	2,578	11,935	7,469	16,608	8,049	20,299	8,986
Profit	1,601	9,445	5,183	11,335	5,327	13,685	6,263
Total assets	231,855	237,102	238,381	248,449	242,195	255,210	245,745
Interest-bearing debt	-	-	-	-	-	-	-
Net assets	165,945	165,603	171,778	171,269	171,399	181,459	182,531
○ Maeda Seisakusho Co., Ltd.: Machinery							
Net sales	17,350	39,488	20,198	41,903	21,527	43,838	19,738
Operating profit	581	1,726	1,107	2,214	1,138	2,185	980
Ordinary profit	652	1,830	1,226	2,438	1,148	2,277	1,071
Profit	414	1,490	918	1,738	797	2,294	705
Total assets	29,049	35,829	38,932	40,300	36,408	38,265	37,918
Interest-bearing debt	3,068	4,954	6,703	5,914	5,779	4,876	5,700
Net assets	15,115	16,385	17,583	18,069	17,531	19,159	19,682
○ Japan Wind Development Co., Ltd.: Infrastructure Management							
Net sales	-	-	-	1,514	1,978	6,539	1,957
Operating profit	-	-	-	-259	-1,848	-1,492	-1,928
Ordinary profit	-	-	-	-175	-1,999	-1,820	-2,038
Profit	-	-	-	-481	-1,948	-1,664	-2,111
Total assets	-	-	-	49,751	56,357	60,452	68,247
Interest-bearing debt	-	-	-	23,956	33,436	43,301	53,395
Net assets	-	-	-	14,494	12,506	7,912	5,775

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
[Consolidated performance indicators, etc.]							
Net sales (Millions of yen)	313,490	711,810	358,832	793,264	380,739	847,548	424,506
Ordinary profit (Millions of yen)	16,047	-	-	-	-	-	-
Business profit (Millions of yen)	-	46,429	23,842	51,461	14,648	48,539	24,357
Profit before tax (Millions of yen)						49,756	34,999
Profit attributable to owners of parent (Millions of yen)	13,292	33,487	16,328	32,571	8,105	32,416	24,640
Comprehensive income (Millions of yen)	13,071	31,859	32,067	68,198	901	33,440	35,459
Net assets (Millions of yen)	354,334	374,088	390,704	419,173	514,478	542,854	577,793
Total assets (Millions of yen)	877,946	978,063	1,021,647	1,410,557	1,363,593	1,450,738	1,825,363
Cash flows from operating activities (Millions of yen)	68,436	102,764	-680	38,916	40,207	39,604	66,818
Cash flows from investing activities (Millions of yen)	-6,710	-22,076	-42,396	-279,254	-29,980	-27,500	-32,213
Cash flows from financing activities (Millions of yen)	-49,172	-67,796	43,768	261,316	-6,672	-4,882	22,958
Cash and cash equivalents at end of period (Millions of yen)	89,163	91,938	92,959	113,421	117,030	119,502	176,970
ROE (%)	-	9.4	-	8.6	-	7.1	-
ROE(common shares) (%)	-	9.4	-	8.6	-	7.5	-
Equity ratio (%)	39.3	37.0	36.8	28.4	36.2	35.8	30.0
Debt-equity ratio (Times)	0.5	0.4	0.6	1.1	0.8	0.8	1.0
Price-earnings ratio (Times)	-	7.9	-	11.1	-	9.7	-
Dividend payout ratio (%)	-	42.0	-	46.0	-	48.3	-
Total return ratio (%)	-	72.9	-	58.7	-	48.3	-
Net assets per share (Yen)	-	1,432.70	-	1,619.25	-	1,682.05	-
Earnings per share (Yen)	50.65	129.35	64.92	130.51	31.09	124.15	93.39

*1 Figures are presented based on the International Financial Reporting Standards (IFRS) from the fiscal year ended March 31, 2023.

(Millions of yen)

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
[Financial balance]							
Finance income	1,344	2,939	1,714	3,045	1,290	10,500	14,329
Finance costs	1,121	2,615	1,184	4,665	2,738	7,893	3,025
Financial balance	223	324	530	-1,620	-1,448	2,607	11,304
[Status of interest-bearing debt balance]							
Interest-bearing debt balance	154,379	154,391	227,662	481,546	388,974	395,180	558,955
Interest rate of interest-bearing debt	0.6%	0.6%	0.5%	0.5%	0.6%	0.6%	0.8%
Interest coverage ratio	82.1	35.9	-	13.8	16.2	7.1	23.4
Net interest-bearing debt balance	62,663	74,975	134,703	368,125	271,944	275,678	381,985

[Financial balance] Before the fiscal year ended March 31, 2023, the figures are as follows:
 financial income = interest income and dividend income , financial costs = interest expenses

(Millions of yen)

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
[Orders Received (Maeda Corporation, by type of work)]							
Construction work	109,703	260,471	148,044	298,309	120,192	392,014	231,942
Corporate and government	5,745	10,991	35,987	51,995	6,446	35,176	44,092
Accommodation facilities	335	11,512	6,786	13,454	10,793	18,118	1,974
Commercial facilities	2,644	4,853	1,678	2,327	8,828	11,397	560
Factories and power plants	11,608	48,932	8,175	40,625	5,435	35,171	31,386
Warehouses and distribution	23,228	35,489	28,241	46,143	30,901	86,132	23,496
Housing construction	54,457	103,905	35,766	69,010	13,388	108,492	38,315
Education and research	5,412	23,046	4,222	24,526	26,838	44,168	81,701
Medical and welfare facilities	1,748	2,850	2,242	6,097	119	10,301	248
Entertainment facilities	1,214	4,495	3,216	3,701	55	2,465	5,217
Other	3,308	14,395	21,725	40,424	17,383	40,590	4,948
Civil engineering	33,985	106,477	59,057	152,076	68,617	166,418	77,705
Forest conservation and water	6,176	16,268	10,599	29,228	2,531	13,250	5,145
Railroads	3,453	11,750	7,118	26,957	4,797	12,488	4,253
Water and sewage	3,245	5,474	7,817	14,403	9,281	18,210	364
Landscaping	4,757	7,910	1,016	9,340	2,010	15,203	4,983
Ports and airports	165	1,113	377	2,687	30	2,655	1,096
Roads	5,500	29,236	11,198	28,558	19,468	48,706	10,757
Electricity lines	-	-	-	-	0	-	-
Other	10,686	34,723	20,928	40,899	30,497	55,903	51,104
[Orders received (Maeda Corporation, by sector)]							
Construction work	109,703	260,471	148,044	298,309	120,192	392,014	231,942
Domestic	109,180	259,850	145,347	288,688	119,964	388,933	230,868
Public sector	24,175	57,043	13,769	66,015	14,584	53,938	15,941
Private sector	85,005	202,806	131,577	222,673	105,380	334,995	214,927
Overseas	523	621	2,696	9,621	227	3,080	1,073
Civil engineering	33,985	106,477	59,057	152,076	68,617	166,418	77,705
Domestic	33,930	106,448	58,960	152,029	68,638	165,929	77,694
Public sector	21,023	67,071	33,717	90,259	41,683	100,708	31,743
Private sector	12,906	39,377	25,242	61,770	26,954	65,220	45,951
Overseas	54	28	97	46	-20	489	11
[Orders Received (Maeda Road Construction Co., by sector)]							
Construction	86,266	175,072	90,642	186,185	107,901	200,342	99,085
Public sector	6,110	17,950	7,170	21,757	18,675	31,728	6,693
Private sector	76,214	148,958	78,517	154,483	85,356	158,538	88,145
Other	3,942	8,164	4,954	9,945	3,869	10,076	4,246
[Net Sales of Completed Construction Contracts (Maeda Corporation, by type of work)]							
Construction work	87,272	215,378	106,776	272,752	135,953	343,261	159,805
Corporate and government	11,717	26,225	10,681	24,573	11,620	27,325	17,771
Accommodation facilities	525	875	2,036	7,403	5,796	15,988	10,280
Commercial facilities	6,187	8,648	1,976	3,384	1,178	6,602	1,121
Factories and power plants	12,235	29,734	13,350	36,254	18,379	62,535	16,477
Warehouses and distribution	11,869	29,876	21,756	54,139	18,215	43,771	30,847
Housing construction	29,205	75,532	39,010	96,521	43,956	99,931	51,667
Education and research	7,927	21,011	11,368	31,154	19,352	48,957	11,851
Medical and welfare facilities	527	1,773	995	2,073	1,476	4,662	2,401
Entertainment facilities	2,277	9,585	2,347	4,297	1,931	2,798	3,893
Other	4,798	12,115	3,253	12,950	14,046	30,687	13,493
Civil engineering	67,824	151,417	82,534	161,454	66,214	148,399	71,325
Forest conservation and water	9,549	17,010	11,592	20,651	9,360	18,122	7,783
Railroads	6,116	19,405	7,549	17,243	10,002	22,289	9,341
Water and sewage	3,569	8,655	3,267	6,570	4,212	7,886	3,055
Landscaping	4,646	9,540	3,052	4,523	2,112	6,024	4,534
Ports and airports	1,163	3,117	379	979	555	1,179	1,238
Roads	16,563	35,804	19,807	43,395	23,584	48,796	20,613
Electricity lines	-	-	-	-	-	-	-
Other	26,216	57,882	36,886	68,089	16,251	44,101	24,756
[Net Sales of Completed Construction Contracts (Maeda Corporation, by sector)]							
Construction work	87,272	215,378	106,776	272,752	135,136	343,261	159,805
Domestic	86,863	214,512	106,592	269,947	131,815	336,176	157,357
Public sector	12,702	34,622	20,850	55,944	28,545	55,899	19,326
Private sector	74,160	179,889	85,742	214,002	103,270	280,277	138,030
Overseas	408	865	184	2,805	3,320	7,084	2,447
Civil engineering	67,824	151,417	82,534	161,454	66,078	148,399	71,325
Domestic	67,880	151,314	82,263	161,506	66,018	147,324	71,314
Public sector	36,680	79,211	42,208	85,388	40,160	86,023	41,997
Private sector	31,200	72,102	40,054	76,118	25,857	61,300	29,316
Overseas	-55	102	271	-52	60	1,075	11
[Backlog (Maeda Corporation, by type of work)]							
Construction work	416,987	439,649	480,916	465,206	450,261	513,960	586,097
Corporate and government	27,247	17,986	43,293	45,408	40,529	53,258	79,580
Accommodation facilities	6,669	17,497	22,248	23,549	28,546	25,679	17,372
Commercial facilities	2,321	2,068	1,770	1,011	8,664	5,807	5,246
Factories and power plants	55,217	75,043	69,868	79,414	66,471	52,050	66,958
Warehouses and distribution	49,958	44,211	50,696	36,215	48,902	78,576	71,226
Housing construction	201,401	204,522	201,277	177,010	146,443	185,572	172,220
Education and research	57,384	61,934	54,788	55,307	62,793	50,518	120,368
Medical and welfare facilities	1,727	1,582	2,829	5,606	4,249	11,245	9,092
Entertainment facilities	7,036	3,009	3,878	2,414	538	2,081	3,406
Other	8,022	11,792	30,265	39,267	43,123	49,169	40,625
Civil engineering	289,639	278,539	255,062	269,161	271,700	287,180	293,560
Forest conservation and water	20,041	22,671	21,678	31,248	24,419	26,376	23,737
Railroads	85,618	80,627	80,196	90,341	85,136	80,540	75,452
Water and sewage	15,290	12,433	16,983	20,266	25,335	30,590	27,899
Landscaping	10,099	8,358	6,322	13,175	13,073	22,354	22,803
Ports and airports	2,409	1,403	1,401	3,111	2,586	4,587	4,445
Roads	72,338	76,833	68,225	61,995	57,879	61,906	52,050
Electricity lines	-	-	-	-	-	-	-
Other	83,841	76,212	60,254	49,022	63,269	60,824	87,172
[Backlog (Maeda Corporation, by sector)]							
Construction work	416,987	439,649	480,916	465,206	450,261	513,960	586,097
Domestic	416,513	439,533	478,288	458,274	446,423	511,031	584,543
Public sector	90,713	101,662	94,581	111,731	97,771	109,771	106,385
Private sector	325,799	337,871	383,707	346,542	348,651	401,260	478,157
Overseas	474	115	2,628	6,932	3,838	2,928	1,554
Civil engineering	289,639	278,539	255,062	269,161	271,700	287,180	293,560
Domestic	288,968	278,053	254,750	268,575	271,195	287,180	293,560
Public sector	129,997	133,513	125,022	138,385	139,907	153,069	142,815
Private sector	158,970	144,539	129,727	130,190	131,288	134,110	150,745
Overseas	671	486	312	585	504	0	0

(Millions of yen)

Accounting periods ended	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24	Mar-25	Sep-25
Net sales	313,490	711,810	358,832	793,264	380,739	847,548	424,506
Building Construction	86,916	214,411	108,365	273,698	156,418	363,448	183,905
Civil Engineering	68,553	152,074	82,557	162,425	67,047	146,354	78,972
Road Civil Engineering	109,111	244,061	118,997	251,782	123,003	263,101	125,209
Machinery	16,320	37,340	19,352	39,770	19,958	41,020	17,452
Infrastructure Management	14,734	22,559	8,315	18,373	13,076	30,777	17,775
Real Estate	-	-	-	-	-	-	-
Others	17,853	41,363	21,244	47,214	1,235	2,846	1,191
Gross profit	42,824	97,740	51,415	111,885	46,970	115,514	59,691
Gross profit margin	13.7%	13.7%	14.3%	14.1%	12.3%	13.6%	14.1%
Building Construction	7,382	22,770	6,586	22,447	11,702	33,966	20,061
Gross profit margin	8.5%	10.6%	6.1%	8.2%	7.5%	9.3%	10.9%
Civil Engineering	13,687	28,378	23,642	42,380	13,536	29,206	14,830
Gross profit margin	20.0%	18.7%	28.6%	26.1%	20.2%	20.0%	18.8%
Road Civil Engineering	8,122	24,797	14,334	31,088	15,481	36,812	17,635
Gross profit margin	7.4%	10.2%	12.0%	12.3%	12.6%	14.0%	14.1%
Machinery	3,360	7,634	4,008	8,495	4,265	9,094	4,017
Gross profit margin	20.6%	20.4%	20.7%	21.4%	21.4%	22.2%	23.0%
Infrastructure Management	8,586	10,239	1,127	3,470	1,841	5,791	2,970
Gross profit margin	58.3%	45.4%	13.6%	18.9%	14.1%	18.8%	16.7%
Others	1,684	3,920	1,715	4,001	142	643	175
Gross profit margin	9.4%	9.5%	8.1%	8.5%	11.5%	22.6%	14.7%

*1 Figures are presented based on the revised business management classification from the six months ended September 30, 2024.