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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Under Japanese GAAP]

July 29, 2025

Company name: HOKURIKU ELECTRICAL CONSTRUCTION CO.,LTD.

Listing: Tokyo Stock Exchange

Securities code: 1930

URL: <https://www.rikudenko.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

President, Representative Director and CEO
General Manager of Accounting Dept.

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results(cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	12,071	(7.7)	386	(19.9)	482	(12.8)	313	(19.5)
June 30, 2024	13,079	42.7	481	-	553	-	390	-

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 310 million [(12.2) %]
Three months ended June 30, 2024: ¥ 353 million [- %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	11.21	-
June 30, 2024	13.94	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	56,210	43,530	77.4
March 31, 2025	60,707	43,893	72.3

(Reference) Equity: As of June 30, 2025: ¥ 43,530 million
As of March 31, 2025: ¥ 43,893 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 20.00	Yen -	Yen 24.00	Yen 44.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		22.00	-	22.00	44.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	29,000	10.0	1,800	43.2	1,900	34.2	1,300	32.9	46.45
Full year	61,000	9.7	4,000	(8.1)	4,200	(8.9)	2,900	(9.0)	103.61

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

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

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 29,963,991 shares

March 31, 2025: 29,963,991 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 1,974,710 shares

March 31, 2025: 1,974,606 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 27,989,318 shares

Three months ended June 30, 2024: 27,989,632 shares

(Note) The number of treasury shares to be deducted in calculating the number of treasury shares at the end of the period and the average number of shares during the period includes the Company's shares held by the trust account related to the Board Benefit Trust (BBT).

* 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 earnings forecasts, and other special matters

The earnings forecast is based on the information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may differ significantly due to various factors. For details related to the earnings forecast, please refer to "1. Overview of business results (1) Overview of business results for the current fiscal year" on page 2 of the attached documents.

(Reference) Non-consolidated Financial Results Forecast

Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	26,500	20.5	2,000	41.5	2,100	37.1	1,500	36.6	53.59
Full year	54,000	13.5	4,450	1.7	4,700	1.7	3,300	0.6	117.90

(Note) Revision to the financial results forecast announced most recently: None

* Proper use of earnings forecasts, and other special matters

The performance forecasts and other forward-looking statements contained in this document are based on information currently available to the Company, and actual performance may differ significantly due to various factors.

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	22,761	22,002
Notes receivable, accounts receivable from completed construction contracts and other	14,948	11,255
Securities	589	605
Costs on construction contracts in progress	571	826
Raw materials and supplies	510	503
Other	282	376
Allowance for doubtful accounts	(5)	(4)
Total current assets	39,658	35,566
Non-current assets		
Property, plant and equipment	12,942	12,769
Intangible assets		
Goodwill	1,068	1,004
Other	866	863
Total intangible assets	1,934	1,867
Investments and other assets		
Other	6,177	6,013
Allowance for doubtful accounts	(6)	(6)
Total investments and other assets	6,171	6,007
Total non-current assets	21,048	20,643
Total assets	60,707	56,210
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	8,088	6,794
Short-term borrowings	57	37
Current portion of long-term borrowings	-	12
Income taxes payable	1,115	52
Provision for loss on construction contracts	5	14
Other	4,041	2,252
Total current liabilities	13,308	9,164
Non-current liabilities		
Long-term borrowings	74	62
Provision for retirement benefits for directors (and other officers)	30	30
Provision for share awards for directors (and other officers)	10	13
Retirement benefit liability	2,833	2,864
Asset retirement obligations	128	128
Other	429	416
Total non-current liabilities	3,505	3,515
Total liabilities	16,814	12,679

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	3,328	3,328
Capital surplus	2,852	2,852
Retained earnings	38,110	37,751
Treasury shares	(756)	(757)
Total shareholders' equity	43,535	43,175
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	375	363
Remeasurements of defined benefit plans	(17)	(8)
Total accumulated other comprehensive income	358	354
Total net assets	43,893	43,530
Total liabilities and net assets	60,707	56,210

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

First quarterly consolidated cumulative accounting period

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	13,079	12,071
Cost of sales	11,048	10,053
Gross profit	2,031	2,018
Selling, general and administrative expenses	1,549	1,632
Operating profit	481	386
Non-operating income		
Dividend income	13	17
Commission income	19	21
Gain on valuation of securities	-	11
Other	42	52
Total non-operating income	76	101
Non-operating expenses		
Interest expenses	1	1
Other	3	3
Total non-operating expenses	4	4
Ordinary profit	553	482
Extraordinary income		
Gain on sale of investment securities	82	6
Other	0	-
Total extraordinary income	82	6
Extraordinary losses		
Loss on retirement of non-current assets	0	1
Impairment losses	3	-
Other	0	-
Total extraordinary losses	4	1
Profit before income taxes	631	487
Income taxes - current	37	13
Income taxes - deferred	203	159
Total income taxes	241	173
Profit	390	313
Profit attributable to owners of parent	390	313

Quarterly Consolidated Statement of Comprehensive Income
First quarterly consolidated cumulative accounting period

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	390	313
Other comprehensive income		
Valuation difference on available-for-sale securities	(45)	(11)
Remeasurements of defined benefit plans, net of tax	8	8
Total other comprehensive income	(36)	(3)
Comprehensive income	353	310
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	353	310