

FACT BOOK

Third quarter of the fiscal year ending March 31, 2026

Hibiya Engineering, Ltd.

[URL:https://www.hibiya-eng.co.jp/](https://www.hibiya-eng.co.jp/)

Contents

Trends in Major Management Indicators, Etc.		1
Trends in Orders Received [Consolidated]		2
Trends in Net Sales [Consolidated]		3
Balance Sheet [Consolidated]		4
Statement of Income [Consolidated]		6
Segment Information		7

Trends in Major Management Indicators,

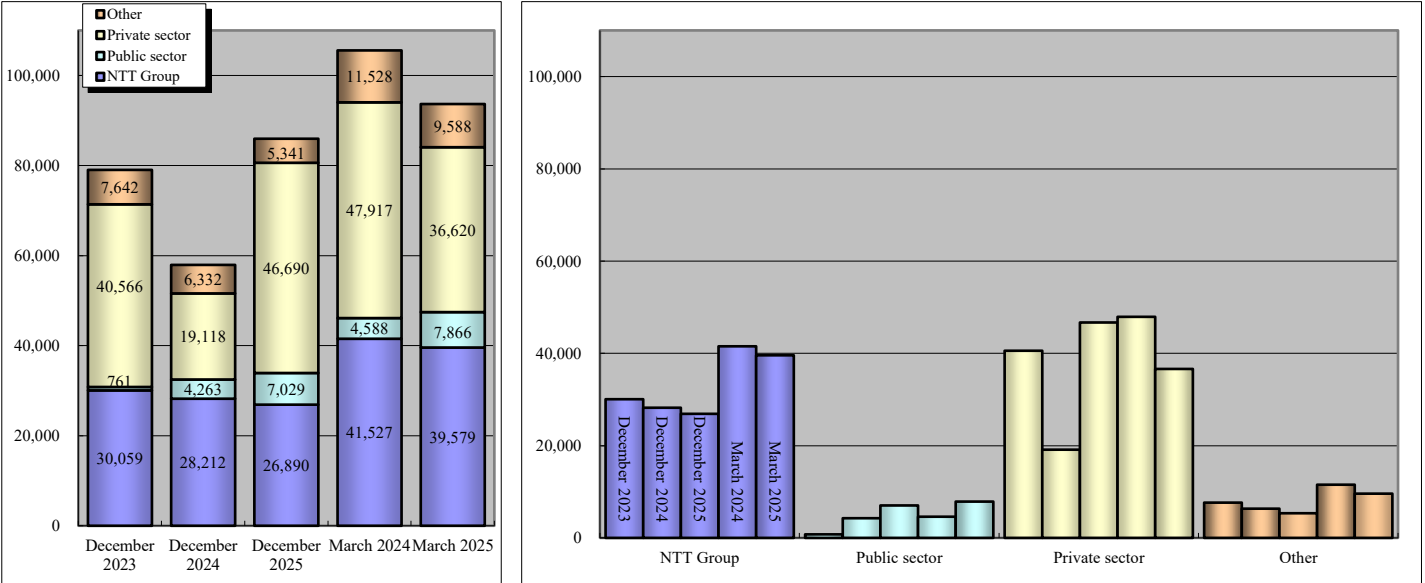
[Consolidated]

(Million yen)

Fiscal year	December 2023	December 2024	December 2025	March 2024	March 2025
Net sales	54,095	56,799	64,336	83,762	89,786
Ordinary profit	2,643	4,100	7,230	6,446	8,138
Profit attributable to owners of parent	1,874	3,106	5,144	4,800	5,906
Comprehensive income	3,837	1,918	9,109	8,304	5,400
Net assets	65,819	68,389	76,691	69,914	71,684
Total assets	87,037	88,517	104,158	98,226	99,915
Earnings per share (Yen)	82.18	138.91	236.86	211.06	265.06
Earnings per share fully diluted (Yen)	81.85	138.32	235.94	210.20	263.90
Equity ratio (%)	74.3	75.9	72.4	70.0	70.6

Trends in Orders Received [Consolidated]

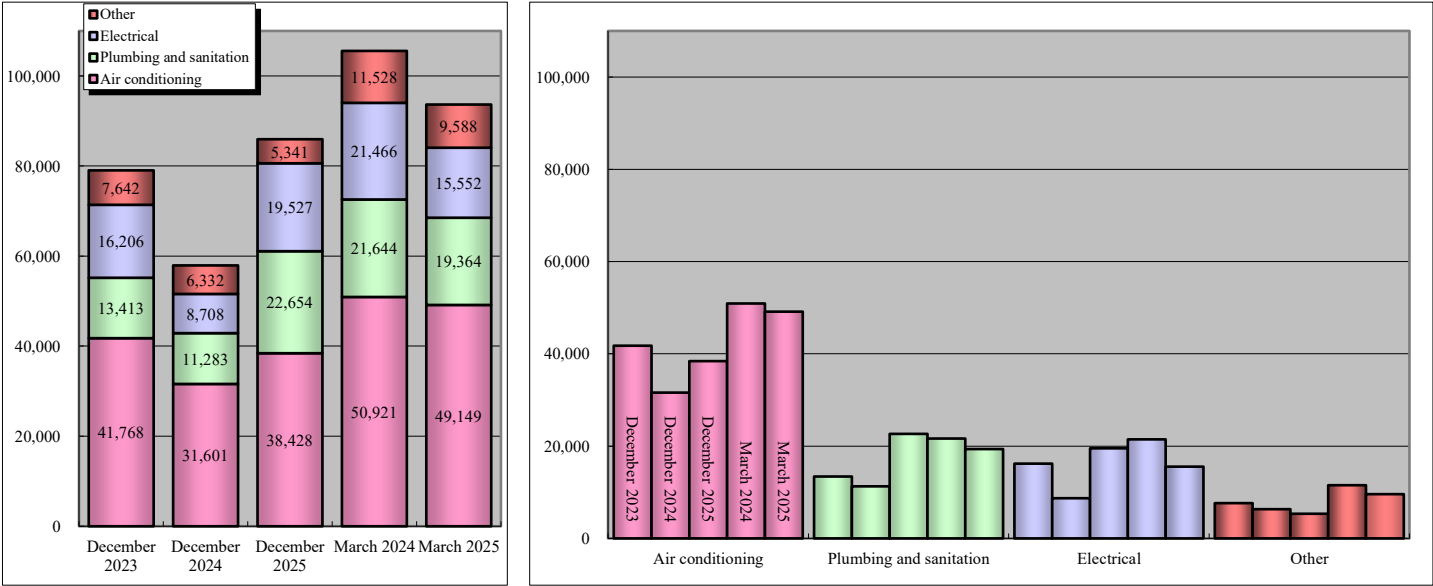
1. By customer



(Million yen)

	December 2023		December 2024		December 2025		March 2024		March 2025	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	30,059	38.0%	28,212	48.7%	26,890	31.3%	41,527	39.4%	39,579	42.2%
Public sector	761	1.0%	4,263	7.4%	7,029	8.2%	4,588	4.3%	7,866	8.4%
Private sector	40,566	51.3%	19,118	33.0%	46,690	54.3%	47,917	45.4%	36,620	39.1%
Other	7,642	9.7%	6,332	10.9%	5,341	6.2%	11,528	10.9%	9,588	10.3%
Total	79,030	100.0%	57,926	100.0%	85,952	100.0%	105,560	100.0%	93,655	100.0%

2. By type of work

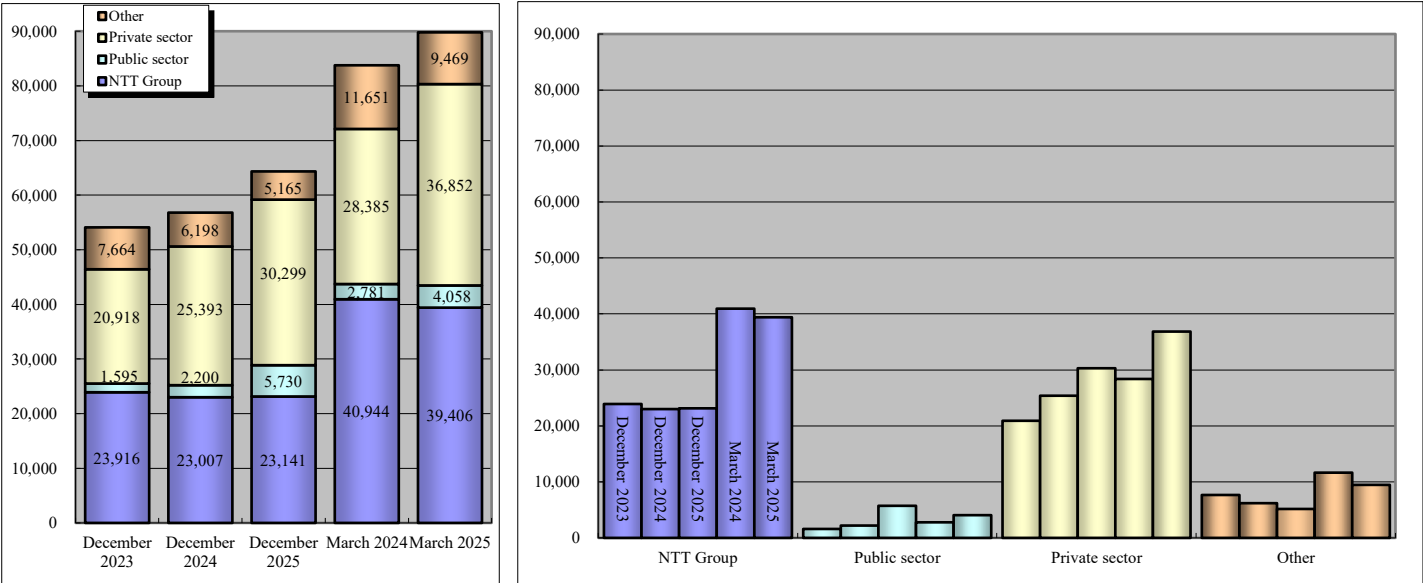


(Million yen)

	December 2023		December 2024		December 2025		March 2024		March 2025	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	41,768	52.9%	31,601	54.6%	38,428	44.7%	50,921	48.3%	49,149	52.4%
Plumbing and sanitation	13,413	17.0%	11,283	19.5%	22,654	26.4%	21,644	20.5%	19,364	20.7%
Electrical	16,206	20.5%	8,708	15.0%	19,527	22.7%	21,466	20.3%	15,552	16.6%
Other	7,642	9.6%	6,332	10.9%	5,341	6.2%	11,528	10.9%	9,588	10.3%
Total	79,030	100.0%	57,926	100.0%	85,952	100.0%	105,560	100.0%	93,655	100.0%

Trends in Net Sales [Consolidated]

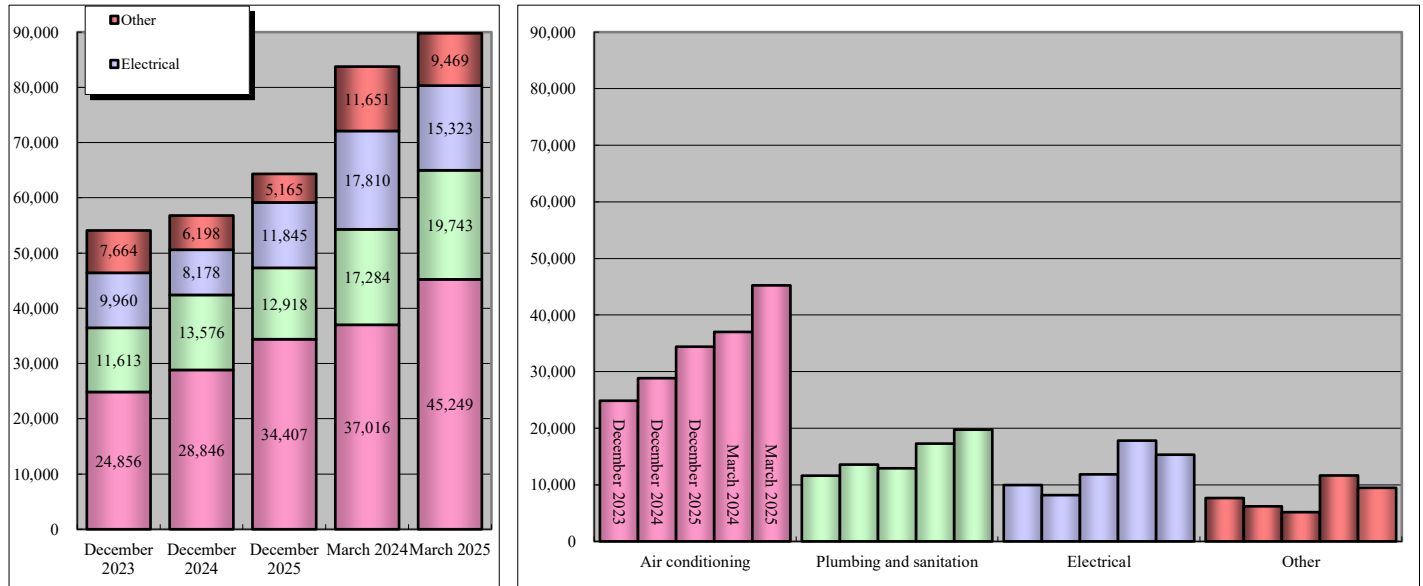
1. By customer



(Million yen)

	December 2023		December 2024		December 2025		March 2024		March 2025	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
NTT Group	23,916	44.2%	23,007	40.5%	23,141	36.0%	40,944	48.9%	39,406	43.9%
Public sector	1,595	2.9%	2,200	3.9%	5,730	8.9%	2,781	3.3%	4,058	4.5%
Private sector	20,918	38.7%	25,393	44.7%	30,299	47.1%	28,385	33.9%	36,852	41.0%
Other	7,664	14.2%	6,198	10.9%	5,165	8.0%	11,651	13.9%	9,469	10.6%
Total	54,095	100.0%	56,799	100.0%	64,336	100.0%	83,762	100.0%	89,786	100.0%

2. By type of work



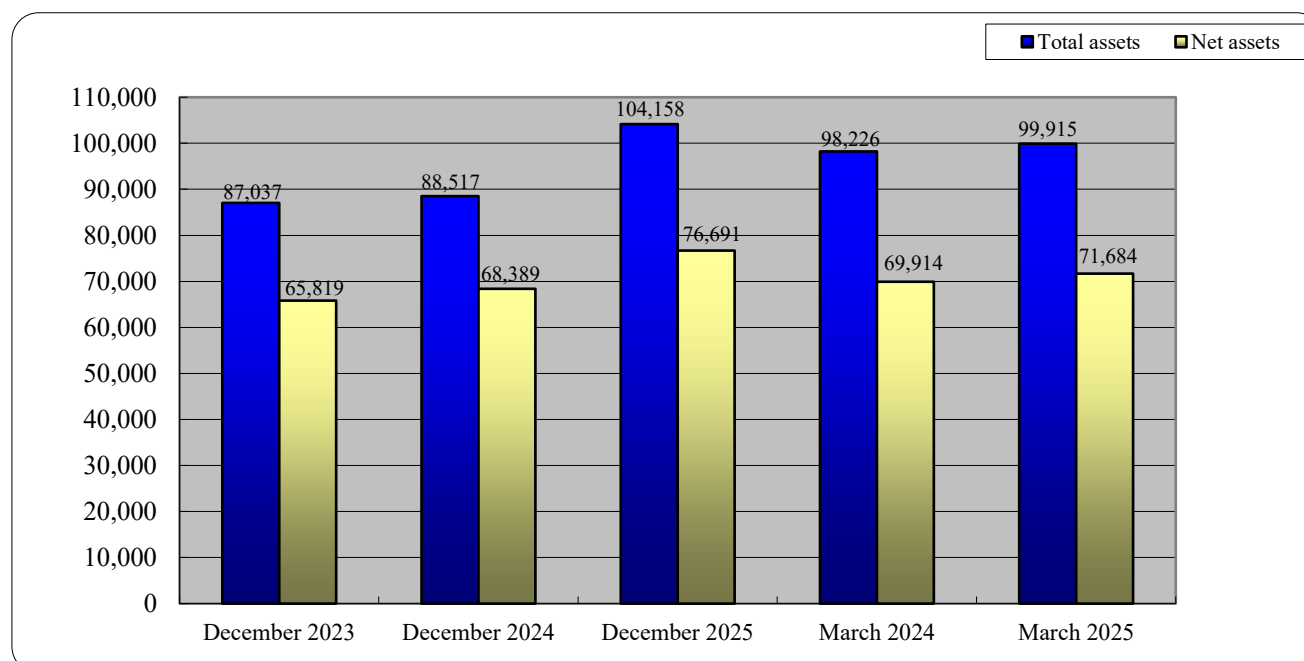
(Million yen)

	December 2023		December 2024		December 2025		March 2024		March 2025	
	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio	Amount	Component ratio
Air conditioning	24,856	45.9%	28,846	50.8%	34,407	53.5%	37,016	44.2%	45,249	50.3%
Plumbing and sanitation	11,613	21.5%	13,576	23.9%	12,918	20.1%	17,284	20.6%	19,743	22.0%
Electrical	9,960	18.4%	8,178	14.4%	11,845	18.4%	17,810	21.3%	15,323	17.1%
Other	7,664	14.2%	6,198	10.9%	5,165	8.0%	11,651	13.9%	9,469	10.6%
Total	54,095	100.0%	56,799	100.0%	64,336	100.0%	83,762	100.0%	89,786	100.0%

Balance Sheet [Consolidated]

(Million yen)

Fiscal year	December 2023	December 2024	December 2025	March 2024	March 2025
(Assets)					
Current assets	62,514	62,361	71,523	71,105	72,886
Cash and deposits	22,079	21,021	27,068	23,956	19,781
Notes receivable, accounts receivable from completed construction contracts and other	24,885	25,950	30,408	36,220	41,560
Electronically recorded monetary claims	4,043	4,786	2,799	1,047	2,494
Securities	8,000	6,993	6,984	7,999	6,992
Costs on construction contracts in progress	1,802	2,127	2,039	1,525	1,663
Other	1,705	1,483	2,226	357	395
Allowance for doubtful accounts	△ 1	△ 1	△ 1	△ 1	△ 1
Noncurrent assets	24,522	26,155	32,634	27,120	27,028
Property, plant and equipment	698	857	843	814	876
Intangible assets	237	230	288	259	260
Investments and other assets	23,586	25,067	31,502	26,045	25,891
Investment securities	18,796	19,930	26,057	20,917	20,379
Deferred tax assets	29	95	30	96	55
Insurance funds	1,898	1,986	1,925	1,933	2,002
Other	2,924	3,102	3,520	3,156	3,496
Allowance for doubtful accounts	△ 61	△ 46	△ 31	△ 58	△ 43
Total assets	87,037	88,517	104,158	98,226	99,915



Balance Sheet [Consolidated]

(Million yen)

Fiscal year	December 2023	December 2024	December 2025	March 2024	March 2025
(Liabilities)					
Current liabilities	19,174	17,530	23,230	25,634	26,536
Notes payable, accounts payable for construction contracts and other	11,271	9,909	9,968	16,269	15,841
Income taxes payable	169	476	1,167	1,466	2,613
Advances received on construction contracts in progress	1,582	1,084	4,103	1,401	433
Provision for bonuses	1,181	1,357	1,801	2,878	3,624
Provision for warranties for completed construction	157	146	100	147	104
Provision for loss on construction contracts	143	143	63	280	73
Other	4,668	4,412	6,023	3,190	3,846
Noncurrent liabilities	2,043	2,597	4,237	2,677	1,694
Deferred tax liabilities	1,147	1,708	3,888	1,699	1,252
Retirement benefit liability	879	868	324	960	416
Other	17	20	24	16	25
Total liabilities	21,217	20,127	27,467	28,311	28,230
(Net assets)					
Shareholders' equity	58,240	60,428	64,095	60,795	63,041
Share capital	5,753	5,753	5,753	5,753	5,753
Capital surplus	6,140	6,140	6,140	6,140	6,140
Retained earnings	48,639	52,658	58,372	51,516	55,458
Treasury shares	△ 2,292	△ 4,122	△ 6,170	△ 2,614	△ 4,309
Accumulated other comprehensive income	6,445	6,778	11,347	7,975	7,458
Valuation difference on available-for-sale securities	6,726	7,062	11,220	8,350	7,354
Remeasurements of defined benefit plans	△ 280	△ 283	127	△ 374	104
Share acquisition rights	146	177	166	146	177
Non-controlling interests	986	1,004	1,081	996	1,005
Total net assets	65,819	68,389	76,691	69,914	71,684
Total liabilities and net assets	87,037	88,517	104,158	98,226	99,915

• Supplementary information

Details of securities and investment securities

Shares	17,240	17,406	23,590	19,356	17,892
Bonds	2,557	3,523	3,466	2,561	5,485
Other	6,999	5,993	5,984	6,999	3,993
Total	26,797	26,923	33,041	28,917	27,372

Other matters

Research and development expenses	39	40	68	50	70
Capital expenditures	104	197	161	306	313
Depreciation	145	183	165	209	250

Statement of Income [Consolidated]

(Million yen)

Fiscal year	December 2023		December 2024		December 2025		March 2024		March 2025	
Net sales	54,095	100.0%	56,799	100.0%	64,336	100.0%	83,762	100.0%	89,786	100.0%
Cost of sales	45,789		46,659		50,722		68,858		72,519	
Gross profit	8,305	15.4%	10,140	17.9%	13,614	21.2%	14,903	17.8%	17,266	19.2%
Selling, general and administrative expenses	6,324		6,611		7,074		9,165		9,809	
Operating profit	1,980	3.7%	3,529	6.2%	6,539	10.2%	5,737	6.9%	7,456	8.3%
Non-operating income	667		577		705		714		688	
Non-operating expenses	4		5		14		6		7	
Ordinary profit	2,643	4.9%	4,100	7.2%	7,230	11.2%	6,446	7.7%	8,138	9.1%
Extraordinary income	36		520		344		390		596	
Extraordinary losses	—		—		—		—		—	
Profit before income taxes	2,679	5.0%	4,621	8.1%	7,574	11.8%	6,836	8.2%	8,734	9.7%
Income taxes - current	192		928		1,609		1,567		3,007	
Income taxes - deferred	579		554		788		395		△244	
Profit	1,907		3,139		5,176		4,872		5,971	
Profit attributable to non-controlling interests	33		32		32		71		64	
Profit attributable to owners of parent	1,874	3.5%	3,106	5.5%	5,144	8.0%	4,800	5.7%	5,906	6.6%

• Main breakdown of non-operating income and expenses

Non-operating income					
Interest income	23	34	80	37	67
Dividend income	381	396	423	400	412
Gain on investments in silent partnerships	209	74	86	209	74
Insurance income	10	—	—	—	—
Other	42	71	115	67	134
Non-operating expenses					
Interest expenses	—	—	0	—	—
Other	4	5	14	6	7

• Main breakdown of extraordinary income and losses

Extraordinary income					
Gain on sale of investment securities	—	520	344	354	596
Reversal of allowance for doubtful accounts	36	—	—	36	—

Segment Information

(Million yen)

Fiscal year	December 2023	December 2024	December 2025	March 2024	March 2025
[Construction]					
Net sales					
Outside customers	46,430	50,601	59,171	72,110	80,316
Intersegment internal sales/transfers	0	—	—	0	—
Total	46,430	50,601	59,171	72,110	80,316
Segment profit	1,324	3,267	6,417	4,418	6,707
[Equipment sales]					
Net sales					
Outside customers	4,842	4,605	3,588	7,640	7,082
Intersegment internal sales/transfers	2,475	2,922	3,108	3,699	4,616
Total	7,318	7,528	6,696	11,339	11,698
Segment profit	273	280	216	657	615
[Equipment manufacturing]					
Net sales					
Outside customers	2,821	1,593	1,576	4,011	2,386
Intersegment internal sales/transfers	456	402	275	857	635
Total	3,278	1,996	1,851	4,869	3,022
Segment profit	373	△ 27	△ 107	647	116
[Adjustments]					
Net sales					
Outside customers	—	—	—	—	—
Intersegment internal sales/transfers	△ 2,932	△ 3,325	△ 3,383	△ 4,556	△ 5,252
Total	△ 2,932	△ 3,325	△ 3,383	△ 4,556	△ 5,252
Segment profit	8	9	12	14	16
[Amount on the consolidated financial statements]					
Net sales					
Outside customers	54,095	56,799	64,336	83,762	89,786
Intersegment internal sales/transfers	—	—	—	—	—
Total	54,095	56,799	64,336	83,762	89,786
Segment profit	1,980	3,529	6,539	5,737	7,456

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