

FY2024 Financial Results

(April 1, 2024 to March 31, 2025)

RAITO KOGYO CO., LTD.

May 2025

Note : This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



Contents

■ Financial Overviews	Consolidated	.....	1
■ Financial Overviews	Non-consolidated	.....	2
■ Orders Received		.....	3
■ Construction Contracts Carried Forward		.....	4
■ Net Sales and Gross Profit		.....	5
■ Orders Received by Type of Work	Consolidated	.....	6
■ Orders Received by Type of Work	Non-consolidated	.....	7
■ Forecast of Financial Results for FY2025		.....	8
(from April 1, 2025 to March 31, 2026)			

Reflecting steady demand, consolidated orders received reached a record high, 4.2% up from the previous fiscal year. As for the profit and loss, profits increased due to higher sales and profitability.

(millions of yen)

	FY2022	FY2023	FY2024	YoY Change (2023 to 2024)	
Orders received	117,975	126,568	131,910	+5,342	4.2%
Net sales	114,974	117,324	121,457	+4,133	3.5%
Gross profit	23,916	23,220	25,097	+1,877	8.1%
Gross profit margin	20.8%	19.8%	20.7%	+0.9pt	—
Operating profit	12,785	11,245	12,811	+1,566	13.9%
Ordinary profit	13,310	11,609	13,169	+1,560	13.4%
Profit attributable to owners of parent	9,489	8,181	9,919	+1,738	21.2%
Total assets	122,925	124,447	122,209	(2,238)	(1.8%)
Net assets	85,437	91,094	88,674	(2,420)	(2.7%)
Equity ratio	68.7%	72.5%	71.9%	(0.6pt)	—

- Reflecting steady demand, orders received increased in both civil engineering and building construction, 4.2% up from the previous FY.
- Net sales increased by 3.5% YoY mainly due to sales growth in the Company and Raito(U.S.).
- Gross profit increased by 8.1% YoY due to higher sales and an improvement in profitability in subsidiaries.

On a non-consolidated basis, orders received increased in both civil engineering and building construction due to continuing steady demand, 7.6% up from the previous fiscal year.

While profitability remained at the same level as the previous fiscal year, profits increased as a result of sales growth.

(millions of yen)

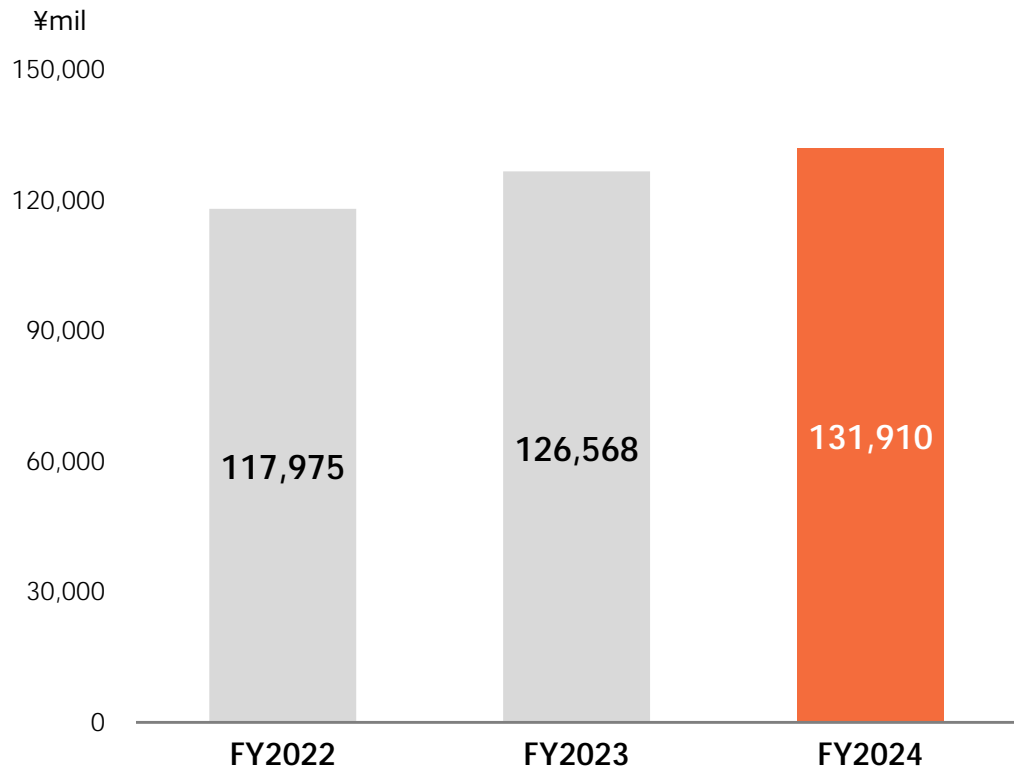
	FY2022	FY2023	FY2024	YoY Change (2023 to 2024)	
Orders received	103,197	104,143	112,090	+7,947	7.6%
Net sales	96,868	98,065	101,304	+3,239	3.3%
Gross profit	21,015	21,287	22,000	+713	3.3%
Gross profit margin	21.7%	21.7%	21.7%	±0.0pt	—
Operating profit	11,336	10,871	11,361	+490	4.5%
Ordinary profit	11,850	11,228	11,688	+460	4.1%
Profit attributable to owners of parent	8,242	7,883	8,762	+879	11.2%
Total assets	102,533	102,950	98,898	(4,052)	(3.9%)
Net assets	70,563	74,336	70,428	(3,908)	(5.3%)
Equity ratio	68.8%	72.2%	71.2%	(1.0pt)	—

- Orders received increased by 7.6% YoY due to growth in orders for both civil engineering and building construction by steady demand.
- Net sales increased by 3.3% YoY substantial backlog of orders, despite delays in progress of some projects.
- Gross profit increased by 3.3% YoY as a result of higher sales, while profitability remained at the same level as the previous FY.

Orders Received



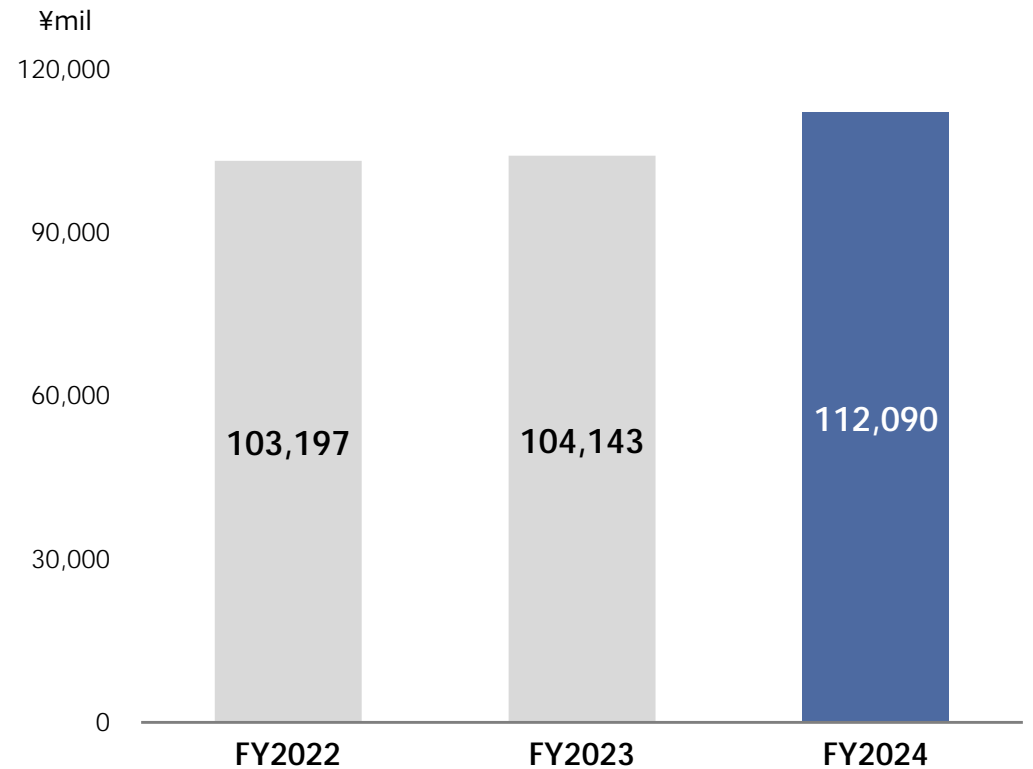
Consolidated



	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Orders received	117,975	126,568	131,910	+5,342	4.2%

Consolidated orders received increased by 4.2% YoY.

Non-consolidated

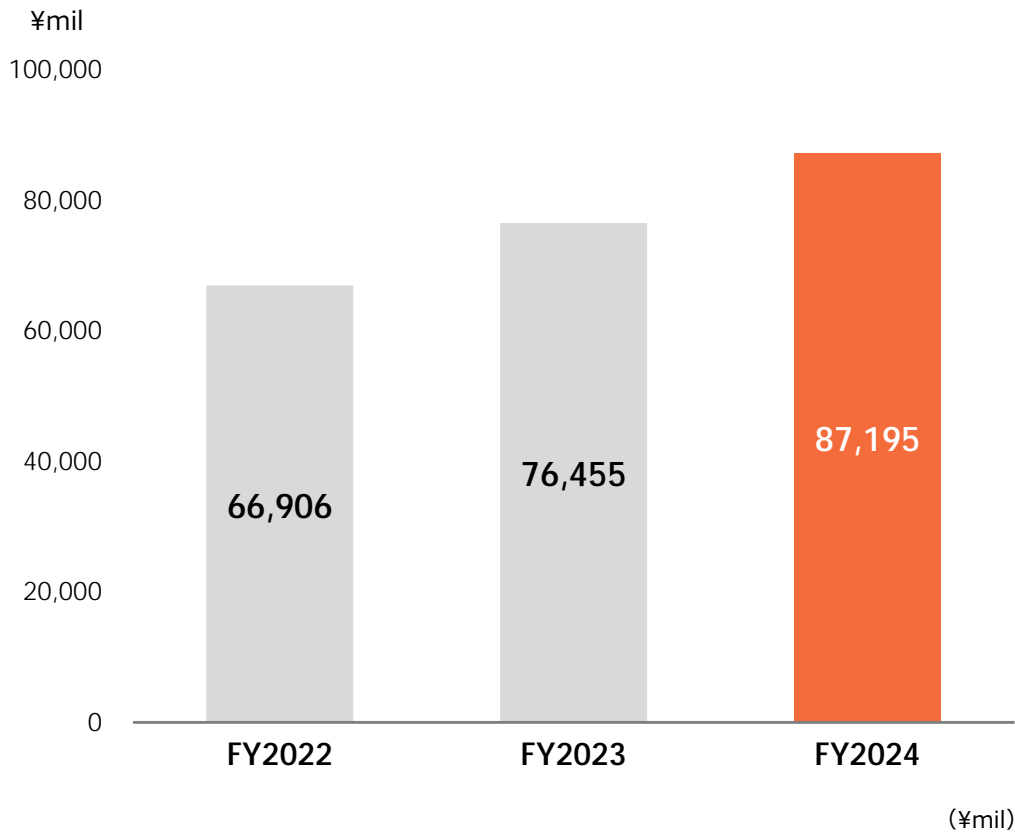


	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Orders received	103,197	104,143	112,090	+7,947	7.6%

Non-consolidated orders received increased by 7.6% YoY.

Construction Contracts Carried Forward

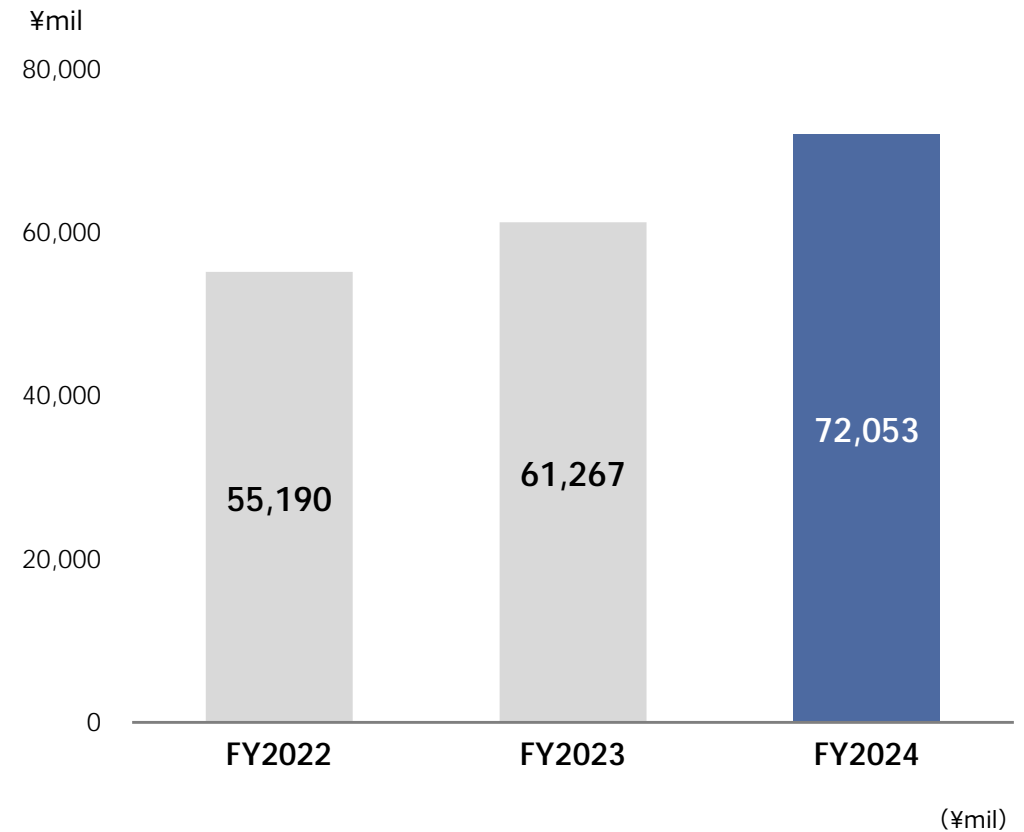
Consolidated



	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Contracts carried forward	66,906	76,455	87,195	+10,740	14.0%

■ Construction contracts carried forward (consolidated) increased by 14.0% YoY.

Non-consolidated



	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Contracts carried forward	55,190	61,267	72,053	+10,786	17.6%

■ Construction contracts carried forward (non-consolidated) increased by 17.6% YoY.

Net Sales and Gross Profit

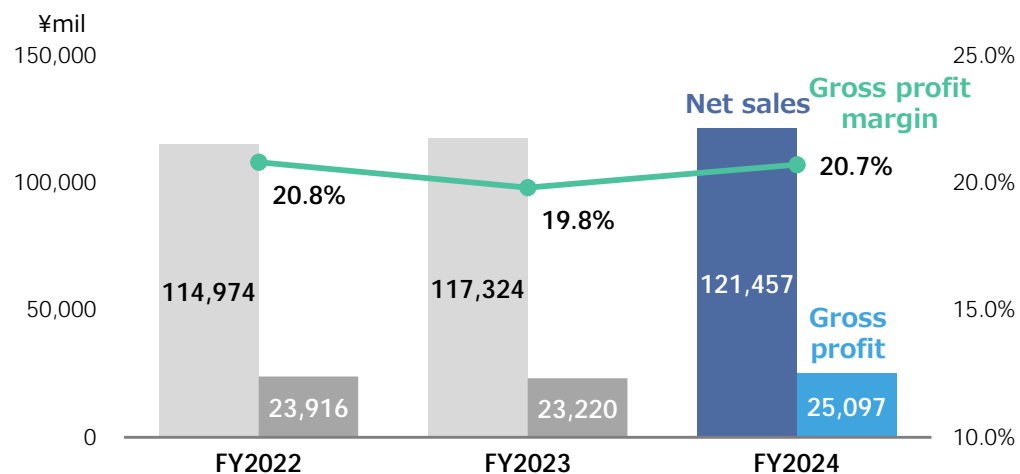


Consolidated net sales increased by 3.5% YoY (non-consolidated : up 3.3%).

Consolidated gross profit increased due to higher sales and an improvement in profitability in subsidiaries.

On a non-consolidated basis, gross profit increased reflecting a rise in sales, while profitability remained at the same level as the previous fiscal year.

Consolidated

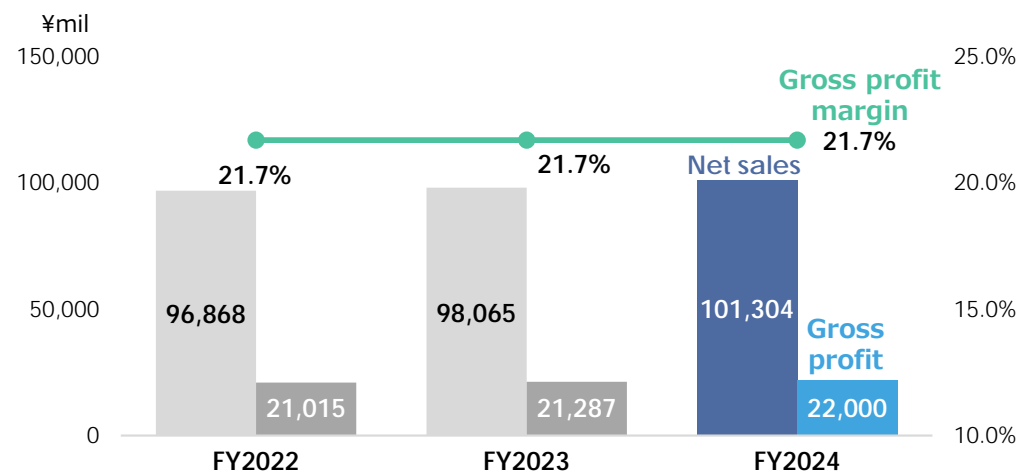


(millions of yen)

	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Net sales	114,974	117,324	121,457	+4,133	3.5%
Gross profit	23,916	23,220	25,097	+1,877	8.1%
Gross profit margin	20.8%	19.8%	20.7%	+0.9Pt	—

- Consolidated net sales increased by 3.5% YoY.
- Consolidated gross profit increased by 8.1% YoY.

Non-consolidated



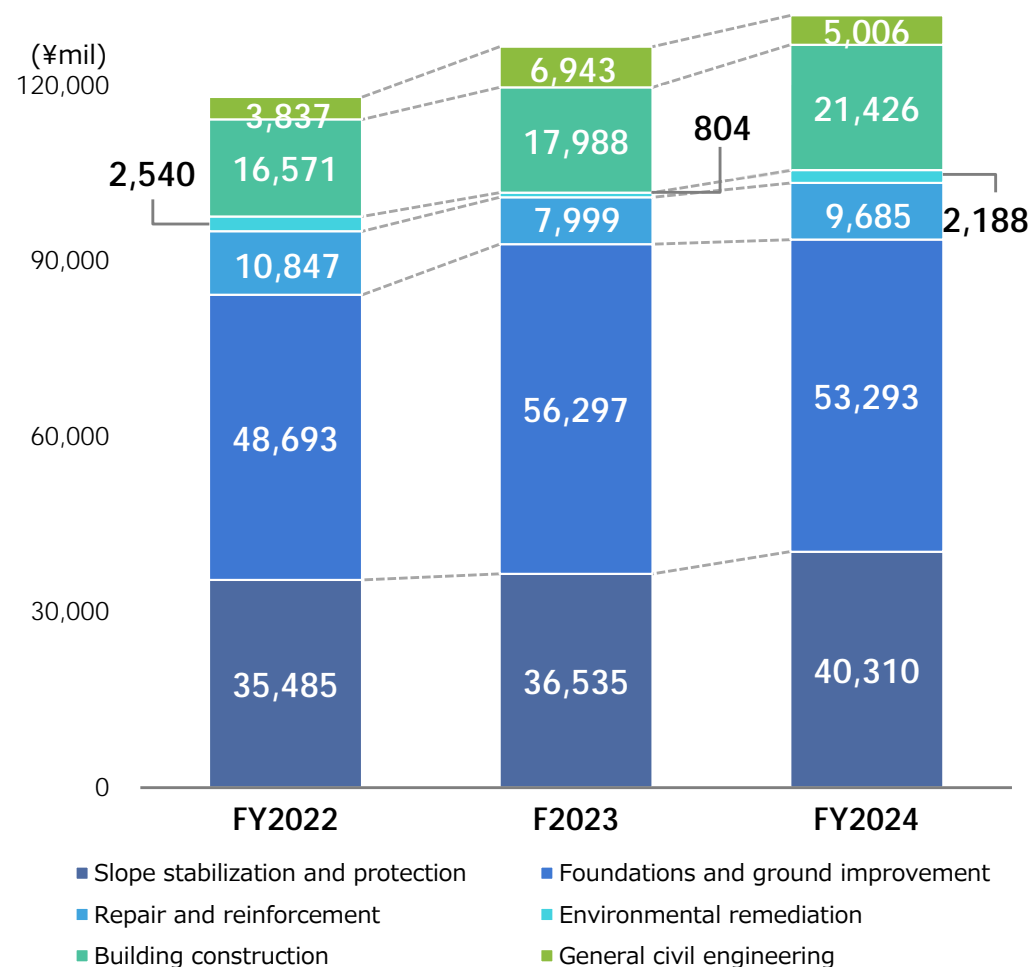
(millions of yen)

	FY2022	FY2023	FY2024	Change (2023 to 2024)	
Net sales	96,868	98,065	101,304	+3,239	3.3%
Gross profit	21,015	21,287	22,000	+713	3.3%
Gross profit margin	21.7%	21.7%	21.7%	±0.0Pt	—

- Non-consolidated net sales increased by 3.3% YoY.
- Non-consolidated gross profit increased by 3.3% YoY.

In addition to increases in orders for slope protection and ground improvement (the Company's main business), orders for repair and reinforcement, which is our focus business area, increased mainly in the Company.

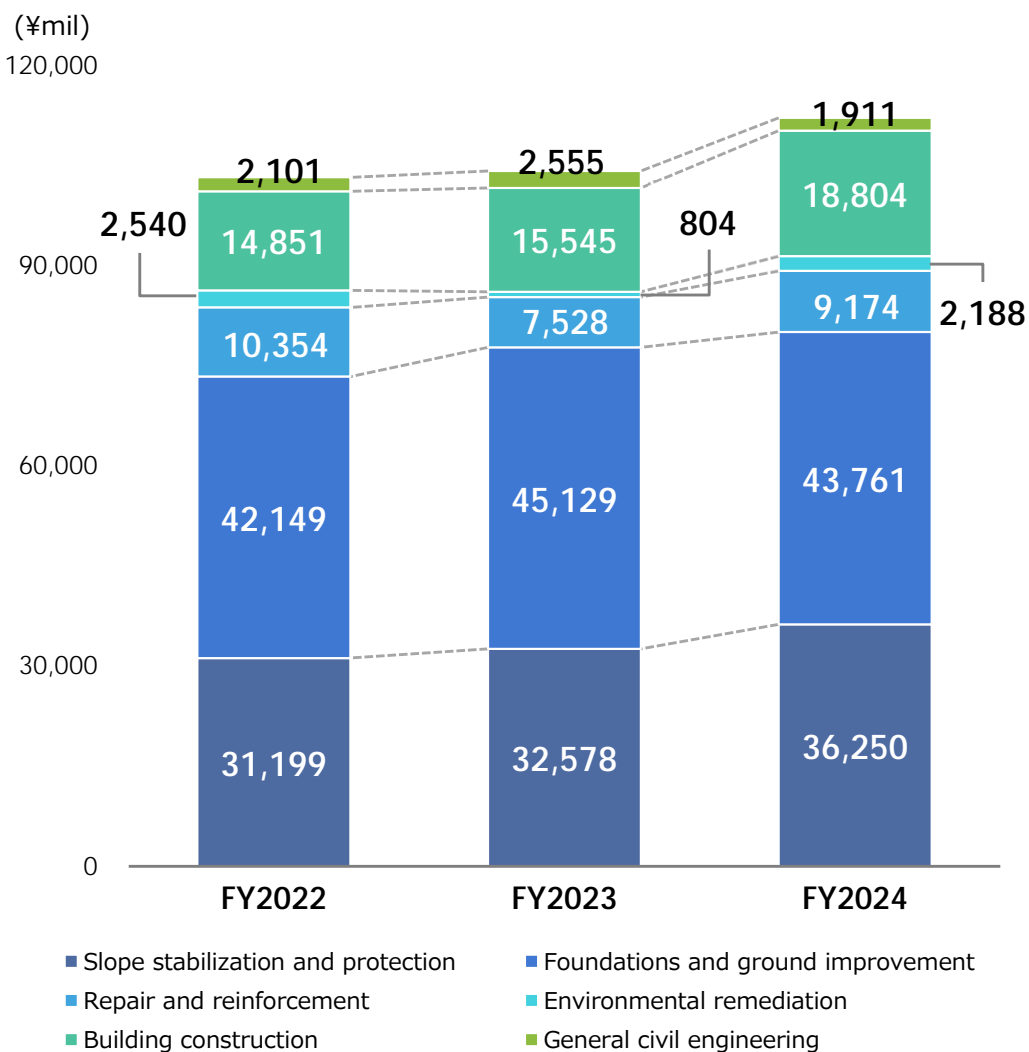
Orders for foundations and ground remained at a high level despite the decrease in the Company and overseas subsidiaries.
(millions of yen)



	FY2022	FY2023	FY2024	YoY Change (2023 to 2024)	
Slope stabilization and protection	35,485	36,535	40,310	+3,775	10.3%
Foundations and ground improvement	48,693	56,297	53,293	(3,004)	(5.3%)
Repair and reinforcement	10,847	7,999	9,685	+1,686	21.1%
Environmental remediation	2,540	804	2,188	+1,384	171.9%
Building construction	16,571	17,988	21,426	+3,438	19.1%
General civil engineering*	3,837	6,943	5,006	(1,937)	(27.9%)
Total	117,975	126,568	131,910	+5,342	4.2%

*including "other construction"

Non-consolidated orders received increased by a favorable business environment and reached record highs. While orders for foundations and ground improvement decreased YoY, the demand remained stable.



(millions of yen)

	FY2022	FY2023	FY2024	YoY Change (2023 to 2024)	
Slope stabilization and protection	31,199	32,578	36,250	+3,672	11.3%
Foundations and ground improvement	42,149	45,129	43,761	(1,368)	(3.0%)
Repair and reinforcement	10,354	7,528	9,174	+1,646	21.9%
Environmental remediation	2,540	804	2,188	+1,384	171.9%
Building construction	14,851	15,545	18,804	+3,259	21.0%
General civil engineering*	2,101	2,555	1,911	(644)	(25.2%)
Total	103,197	104,143	112,090	+7,947	7.6%

*including "other construction"

Forecast of Consolidated Financial Results for FY2025

(from April 1, 2025 to March 31, 2026)



Consolidated

(millions of yen)

	FY2024	FY2025	Change (2024 to 2025)	
Net sales	121,457	127,500	+6,043	5.8%
Operating profit	12,811	13,700	+889	6.9%
Ordinary profit	13,169	13,850	+681	5.2%
Profit attributable to owners of parent	9,919	9,500	(419)	(4.2%)

Non-consolidated

(millions of yen)

	FY2024	FY2025	Change (2024 to 2025)	
Net sales	101,304	107,500	+6,196	+6.1%
Operating profit	11,361	12,400	+1,039	+9.1%
Ordinary profit	11,688	12,550	+862	+7.4%
Profit attributable to owners of parent	8,762	8,560	(202)	(2.3%)