

# FY2025 1st Quarter Financial Results

(April 1 to June 30, 2025)

RAITO KOGYO CO., LTD.

August 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.



## Consolidated Basis

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(millions of yen)

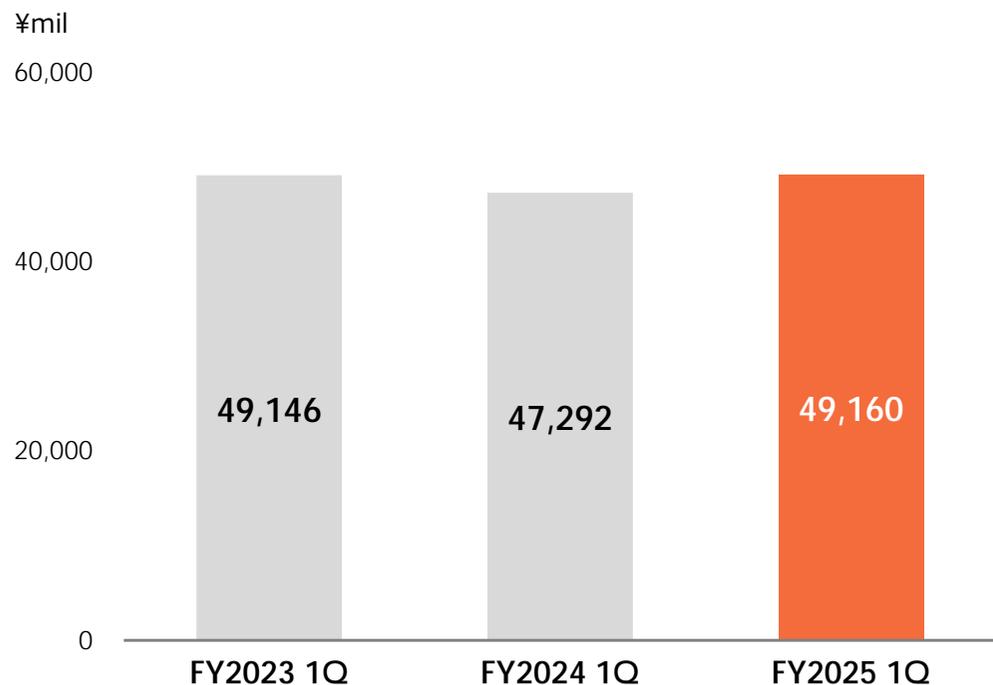
	FY2023 1Q	FY2024 1Q	FY2025 1Q	YoY Change (2024 to 2025)	
Orders received	49,146	47,292	49,160	+1,867	3.9%
Net sales	25,771	25,421	30,520	+5,099	20.1%
Gross profit	4,656	5,164	5,983	+819	15.9%
Gross profit margin	18.1%	20.3%	19.6%	(0.7pt)	—
Operating profit	1,730	2,098	2,785	+687	32.7%
Ordinary profit	1,811	2,236	2,809	+573	25.7%
Profit attributable to owners of parent	1,157	1,511	1,955	+443	29.4%
Total assets	115,442	120,082	115,032	(5,049)	(4.2%)
Net assets	83,845	88,480	85,278	(3,201)	(3.6%)
Equity ratio	71.8%	72.9%	73.4%	+0.5pt	—

RAITO KOGYO: (2,375)  
O-NO-RYO: +1,284  
RAITO (U.S.): +2,074

RAITO KOGYO: +3,732  
O-NO-RYO: +27  
RAITO (U.S.): +1,331

RAITO KOGYO: +515  
O-NO-RYO: +6  
RAITO (U.S.): +276

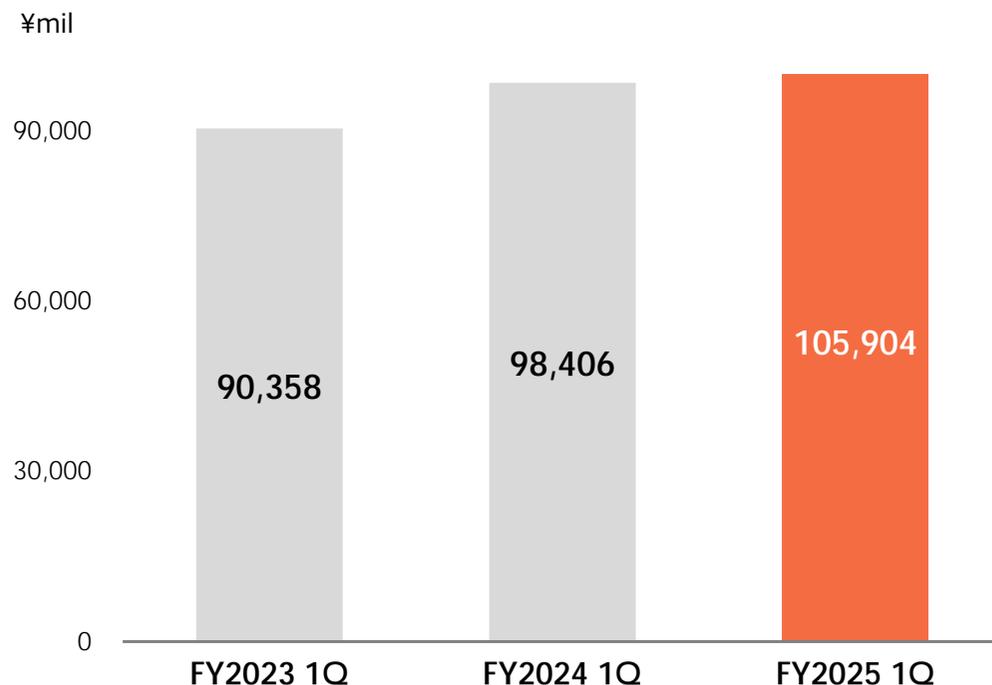
Orders received



(¥mil)

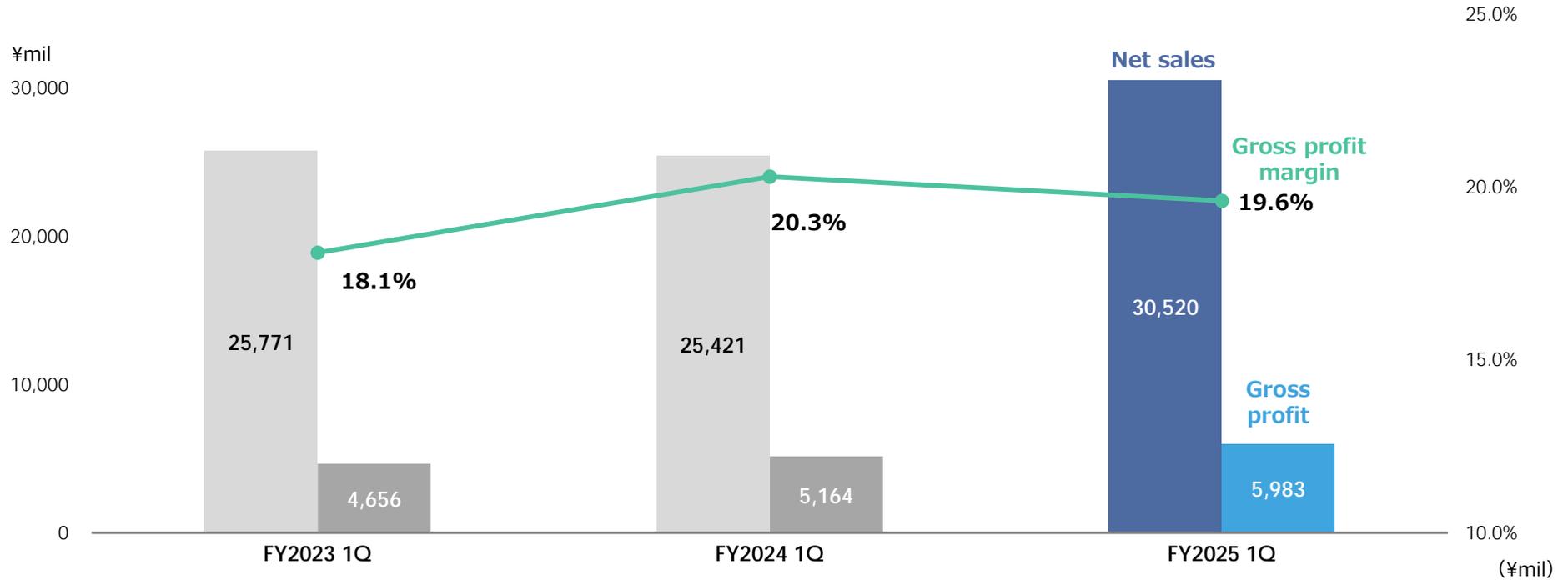
	FY2023 1Q	FY2024 1Q	FY2025 1Q	Change (2024 to 2025)	
Orders received	49,146	47,292	49,160	+1,867	3.9%

Construction contracts carried forward



(¥mil)

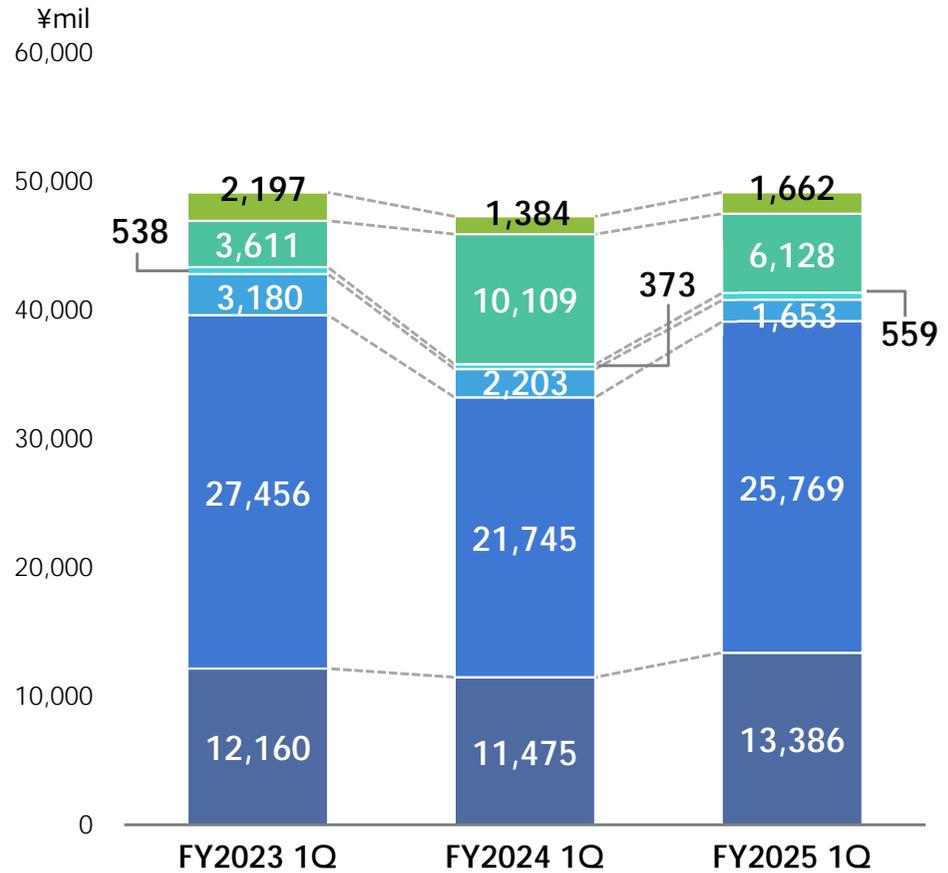
	FY2023 1Q	FY2024 1Q	FY2025 1Q	Change (2024 to 2025)	
Construction contracts carried forward	90,358	98,406	105,904	+7,498	7.6%



	FY2023 1Q	FY2024 1Q	FY2025 1Q	YoY Change (2024 to 2025)	
Net sales	25,771	25,421	30,520	+5,099	20.1%
Gross profit	4,656	5,164	5,983	+819	15.9%
Gross profit margin	18.1%	20.3%	19.6%	(0.7pt)	—

FY2025 2Q  
Target 20.9%

(millions of yen)



- Slope stabilization and protection
- Foundations and ground improvement
- Repair and reinforcement
- Environmental remediation
- Building construction
- General civil engineering

	FY2023 1Q	FY2024 1Q	FY2025 1Q	YoY Change (2024 to 2025)	
Slope stabilization and protection	12,160	11,475	13,386	+1,910	16.6%
Foundations and ground improvement	27,456	21,745	25,769	+4,024	18.5%
Repair and reinforcement	3,180	2,203	1,653	(550)	(25.0%)
Environmental remediation	538	373	559	+186	50.1%
Building construction	3,611	10,109	6,128	(3,980)	(39.4%)
General civil engineering*	2,197	1,384	1,662	+277	20.0%
<b>Total</b>	<b>49,146</b>	<b>47,292</b>	<b>49,160</b>	<b>+1,867</b>	<b>3.9%</b>

RAITO KOGYO: +1,009  
RAITO (U.S.): +2,074  
FRU (Vietnam): +953

RAITO KOGYO: (4,604)  
O-NO-RYO: +622

\*including "other construction"

(millions of yen)

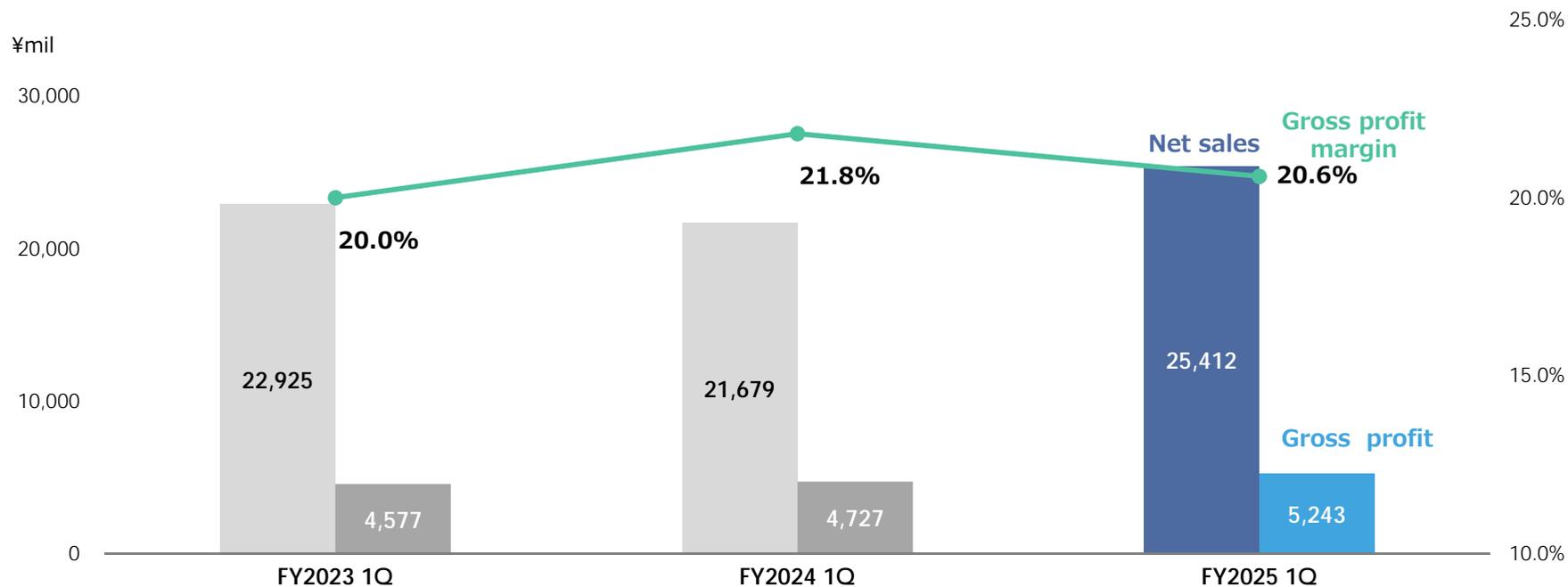
	RAITO, INC. (U.S.)			ONORYO CO., LTD.			Other Construction Subsidiaries*		
	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 1Q	FY2025 1Q	YoY Change	FY2024 1Q	FY2025 1Q	YoY Change
Orders received	2,037	4,111	+2,074	(385)	899	+1,284	1,405	2,271	+866
Net sales	1,368	2,699	+1,331	697	725	+27	2,012	2,026	+14
Gross profit	135	412	+276	50	57	+6	250	267	+16
Gross profit margin	9.9%	15.3%	+5.4pt	7.3%	8.0%	+0.7pt	12.5%	13.2%	+0.7pt
Operating profit	30	300	+270	(47)	(41)	+6	61	69	+8
Ordinary profit	55	311	+256	(41)	15	+57	63	36	(26)
Profit attributable to owners of parent	55	311	+256	(41)	10	+52	30	4	(26)
Exchange rate	\$1=¥161.03	\$1=¥ 144.81	—	—	—	—	—	—	—

\*including domestic consolidated subsidiaries and FRU (a subsidiary in Vietnam)

(millions of yen)

	FY2023 1Q	FY2024 1Q	FY2025 1Q	YoY Change (2024 to 2025)	
Orders received	36,755	44,270	41,894	(2,375)	(5.4%)
Net sales	22,925	21,679	25,412	+3,732	17.2%
Gross profit	4,577	4,727	5,243	+515	10.9%
Gross profit margin	20.0%	21.8%	20.6%	(1.2pt)	—
Operating profit	2,033	2,068	2,470	+402	19.5%
Ordinary profit	2,121	2,175	2,485	+309	14.2%
Profit attributable to owners of parent	1,419	1,471	1,660	+189	12.9%
Total assets	95,919	98,920	92,597	(6,323)	(6.4%)
Net assets	68,549	71,250	67,141	(4,108)	(5.8%)
Equity ratio	71.5%	72.0%	72.5%	+0.5pt	—

SG&A: +113  
(Personnel expenses: +55)  
(Others: +58)

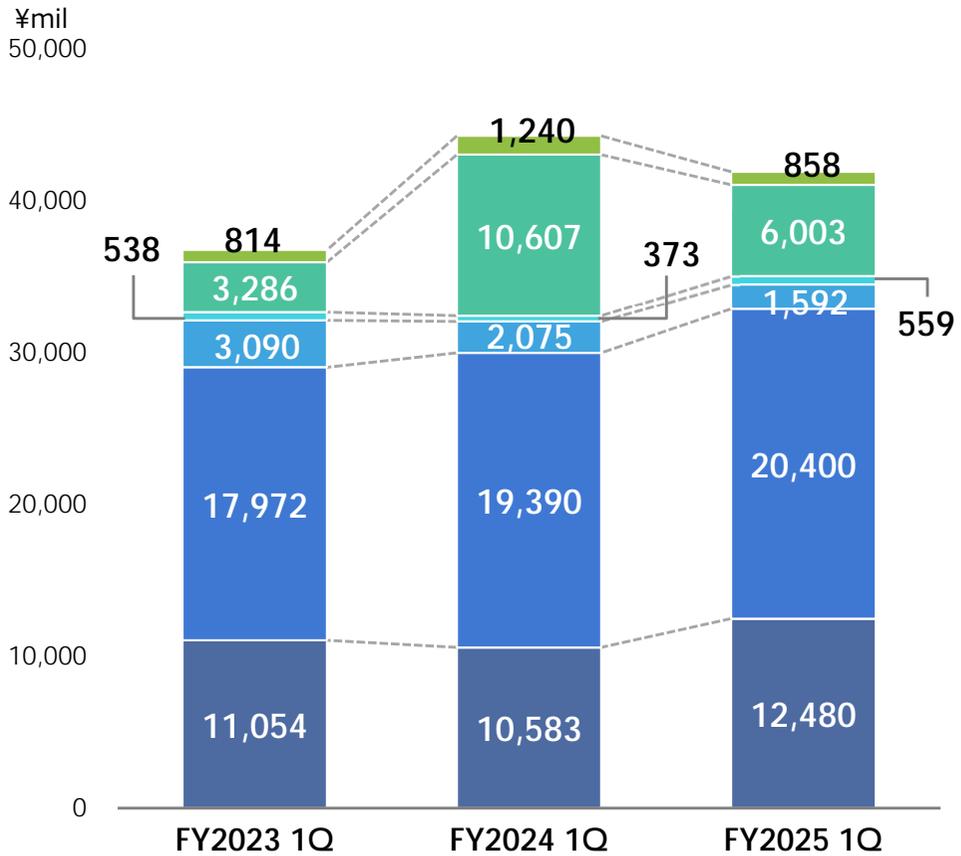


(millions of yen)

	FY2023 1Q	FY2024 1Q	FY2025 1Q	Change (2024 to 2025)	
Net sales	22,925	21,679	25,412	+3,732	17.2%
Gross profit	4,577	4,727	5,243	+515	10.9%
Gross profit margin	20.0%	21.8%	20.6%	(1.2pt)	—

FY2025 2Q  
Target 22.2%

(millions of yen)



- Slope stabilization and protection
- Foundations and ground improvement
- Repair and reinforcement
- Environmental remediation
- Building construction
- General civil engineering

	FY2023 1Q	FY2024 1Q	FY2025 1Q	YoY Change (2024 to 2025)	
Slope stabilization and protection	11,054	10,583	12,480	+1,896	17.9%
Foundations and ground improvement	17,972	19,390	20,400	+1,009	5.2%
Repair and reinforcement	3,090	2,075	1,592	(482)	(23.3%)
Environmental remediation	538	373	559	+186	50.1%
Building construction	3,286	10,607	6,003	(4,604)	(43.4%)
General civil engineering*	814	1,240	858	(382)	(30.8%)
<b>Total</b>	<b>36,755</b>	<b>44,270</b>	<b>41,894</b>	<b>(2,375)</b>	<b>(5.4%)</b>

\*including "other construction"

Orders related to Noto Peninsula Earthquake increased.

Demand for railway-related construction remained strong. The company received large-scale energy-related projects.

A decrease due to a shortage of engineers for new orders reflecting the current construction capacity.

Reactionary decline from the previous 1Q