

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 7, 2025

Company name: Br. Holdings Corporation
 Stock exchange listing: Tokyo
 Stock code: 1726 URL <https://www.brhd.co.jp>
 Representative: President Kimiyasu Fujita
 Inquiries: Accounting Manager Hiroaki Kawano TEL 082-261-2860
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(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	%
Nine months ended December 31, 2024	30,611	1.0	1,301	(16.6)	1,272	(16.8)	816	(15.9)
Nine months ended December 31, 2023	30,314	15.9	1,560	94.3	1,529	87.4	970	97.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	18.21		18.07	
Nine months ended December 31, 2023	21.31		21.14	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	46,530	14,618	31.2	323.48
As of March 31, 2024	42,351	14,448	33.9	321.35

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	6.00	–	8.00	14.00
Year ending March 31, 2025	–	7.50	–		
Year ending March 31, 2025 (Forecast)				7.50	15.00

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	42,000	4.3	2,400	16.4	2,350	15.4	1,550	14.5	34.60

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended December 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of December 31, 2024	45,795,000 shares	As of March 31, 2024	45,795,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	873,647 shares	As of March 31, 2024	1,104,647 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	44,835,673 shares	Nine months ended December 31, 2023	45,549,549 shares
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Quarterly consolidated financial statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	1,838	2,113
Notes receivable, accounts receivable from completed construction contracts and other	30,033	31,526
Costs on construction contracts in progress	683	628
Merchandise and finished goods	1,717	2,357
Work in process	191	85
Raw materials and supplies	443	412
Accounts receivable - other	1,431	2,330
Other	28	87
Total current assets	36,367	39,542
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,229	2,162
Land	2,201	2,201
Other, net	649	1,685
Total property, plant and equipment	5,080	6,050
Intangible assets	119	100
Investments and other assets		
Investment securities	546	498
Deferred tax assets	93	191
Other	161	164
Allowance for doubtful accounts	(18)	(18)
Total investments and other assets	783	836
Total non-current assets	5,984	6,987
Total assets	42,351	46,530

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	5,022	4,910
Electronically recorded obligations - operating	3,021	1,708
Short-term borrowings	11,500	17,100
Current portion of long-term borrowings	2,199	1,160
Income taxes payable	508	246
Deposits received	252	300
Advances received on construction contracts in progress	1,091	1,347
Provision for bonuses	—	201
Provision for loss on construction contracts	46	48
Provision for warranties for completed construction	—	23
Other	759	887
Total current liabilities	24,403	27,934
Non-current liabilities		
Long-term borrowings	3,366	3,746
Other	133	230
Total non-current liabilities	3,499	3,977
Total liabilities	27,903	31,911
Net assets		
Shareholders' equity		
Share capital	3,114	3,114
Capital surplus	2,761	2,759
Retained earnings	8,719	8,841
Treasury shares	(407)	(322)
Total shareholders' equity	14,188	14,393
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	172	138
Total accumulated other comprehensive income	172	138
Share acquisition rights	87	87
Total net assets	14,448	14,618
Total liabilities and net assets	42,351	46,530

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	30,314	30,611
Cost of sales	26,562	27,019
Gross profit	3,751	3,591
Selling, general and administrative expenses	2,190	2,290
Operating profit	1,560	1,301
Non-operating income		
Interest and dividend income	8	10
Gain on sale of scraps	29	46
Insurance claim income	—	19
Other	16	24
Total non-operating income	54	101
Non-operating expenses		
Interest expenses	54	97
Constraction guarantee fee	16	18
Other	13	13
Total non-operating expenses	84	129
Ordinary profit	1,529	1,272
Profit before income taxes	1,529	1,272
Income taxes - current	632	539
Income taxes - deferred	(73)	(83)
Total income taxes	558	456
Profit	970	816
Profit attributable to owners of parent	970	816

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	970	816
Other comprehensive income		
Valuation difference on available-for-sale securities	46	(34)
Total other comprehensive income	46	(34)
Comprehensive income	1,017	782
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,017	782
Comprehensive income attributable to non-controlling interests	—	—