Q2 FY2025

Supplementary materials for financial results

Fudo Tetra Corporation

The outlook and other forward-looking statements contained in this document are based on information currently available to the Company and on certain assumptions that the Company believes to be reasonable. However, please be aware that such forward-looking statements may be subject to change due to factors such as changes in the business environment.

Business performance (by segment)

Fudo Tetra Corporation

(Millions of yen)

		FY2021		FY2022		FY2023		FY2024		FY2025	
		2021/09	2022/03	2022/09	2023/03	2023/09	2024/03	2024/09	2025/03	2025/09	2026/03
Orders received		30,065	63,896	32,790	74,010	34,102	69,191	37,125	72,276	44,937	74,500
Civil Engineering		11,649	27,865	14,720	34,159	10,646	27,374	10,860	28,655	12,550	28,600
Soil Improvement		16,135	32,473	16,795	37,467	21,488	38,563	25,274	41,834	31,261	43,000
Blocks		2,182	3,474	1,170	2,711	2,416	3,962	1,253	2,278	1,243	2,500
Net sales		32,309	66,778	29,929	70,466	33,424	67,947	29,815	69,557	37,299	78,000
Civil Engineering		15,794	32,087	13,595	32,159	13,719	26,017	12,639	28,384	16,273	31,700
Soil Improvement		15,501	31,609	15,339	35,300	18,441	39,149	16,630	39,283	20,407	43,400
Blocks		1,421	3,704	890	2,711	1,532	3,453	1,099	2,647	998	2,600
Gross profit		5,197	10,962	4,890	11,617	5,602	10,814	4,585	12,009	6,402	
	(ratio)	(16.1%)	(16.4%)	(16.3%)	(16.5%)	(16.8%)	(15.9%)	(15.4%)	(17.3%)	(17.2%)	
Civil Engineering		1,393	3,234	1,565	3,699	1,287	1,005	1,250	3,185	1,641	
	(ratio)	(8.8%)	(10.1%)	(11.5%)	(11.5%)	(9.4%)	(3.9%)	(9.9%)	(11.2%)	(10.1%)	
Soil Improvement		2,971	5,766	2,854	6,841	3,777	8,278	2,860	7,519	4,281	
	(ratio)	(19.2%)	(18.2%)	(18.6%)	(19.4%)	(20.5%)	(21.1%)	(17.2%)	(19.1%)	(21.0%)	
Blocks		753	1,846	371	881	453	1,355	397	1,157	409	
	(ratio)	(53.0%)	(49.8%)	(41.7%)	(32.5%)	(29.6%)	(39.2%)	(36.1%)	(43.7%)	(41.0%)	
SG&A expenses		3,796	7,664	3,977	8,015	4,139	8,158	4,204	8,832	4,346	
Operating profit		1,401	3,297	913	3,602	1,463	2,656	381	3,177	2,056	4,000
Civil Engineering		318	987	387	1,303	▲ 7	▲ 1,496	▲ 37	559	283	800
Soil Improvement		937	1,862	886	2,597	1,647	4,060	899	3,395	2,114	3,900
Blocks		101	530	▲ 288	▲ 406	▲ 195	70	▲ 147	63	▲ 88	60
Ordinary profit		1,427	3,381	1,049	3,458	1,660	2,947	602	3,366	2,208	4,000
Profit attributable to owners of parent		949	2,063	732	2,166	1,153	2,009	452	2,202	1,271	2,650

※The total for the company includes figures other than those for the three segments and consolidated adjustments,
so the sum of the three segments does not match the total for the company.

Financial Status/Cash Flow

Fudo Tetra Corporation

(Millions of yen)

	FY2021		FY2022		FY2023		FY2024		FY2025
	2021/09	2022/03	2022/09	2023/03	2023/09	2024/03	2024/09	2025/03	2025/09
Total assets	48,600	51,901	50,013	56,128	53,942	55,247	56,787	64,148	59,344
Liabilities	19,401	21,552	19,645	24,280	21,560	21,978	24,071	29,473	24,140
(Of these, Interest-bearing debt)	(1,365)	(3,950)	(2,674)	(6,384)	(8,627)	(5,389)	(4,263)	(11,979)	(6,362)
Net assets	29,199	30,350	30,368	31,848	32,382	33,269	32,716	34,675	35,204
Equity capital	28,816	29,955	29,967	31,420	31,940	32,822	32,277	34,220	34,758
Capital adequacy ratio	59.3%	57.7%	59.9%	56.0%	59.2%	59.4%	56.8%	53.3%	58.6%
Cash flow from operating activities	▲ 585	▲ 1,035	▲ 569	560	▲ 1,084	7,065	2,368	621	3,014
Cash flows from investing activities	▲ 2,028	▲ 2,088	▲ 2,431	▲ 1,288	▲ 1,591	▲ 3,626	▲ 3,053	▲ 6,500	▲ 745
Cash flow from financing activities	961	502	1,029	1,203	886	▲ 2,256	▲ 2,519	5,334	▲ 5,794
Cash and Cash equivalents at end of period	10,090	9,283	9,195	9,761	7,380	10,954	7,750	10,379	6,858

Capital Investment etc.

(Millions of yen)

	FY2021		FY2022		FY2023		FY2024		FY2025
	2021/09	2022/03	2022/09	2023/03	2023/09	2024/03	2024/09	2025/03	2025/09
Capital Investment	961	2,205	1,029	2,108	886	3,519	3,670	6,917	1,025
Depreciation	723	1,650	746	1,607	795	1,697	803	2,240	1,782
Research and Development	328	657	353	738	358	850	399	882	473
Number of employees at the end of the period (Unit:people)	970	965	997	983	1,002	986	999	992	1,025