



May 12, 2025

To whom it may concern

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 (Securities code: 1930)
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(Correction and correction of numerical data)
**Notice of Partial Correction to “Consolidated Financial Results for
 the Nine Months Ended December 31, 2024 [Under Japanese GAAP]”**

HOKURIKU ELECTRICAL CONSTRUCTION CO., LTD. (the “Company”) announces the following corrections to some of the information in the “Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Under Japanese GAAP]”, which was released on January 29, 2025. In addition, we also corrected the numerical data and will release the corrected numerical data.

1. Reason for correction

In the course of the confirmation process during the audit under the Companies Act for the 111th fiscal year after the release of the “Consolidated Financial Statements for the Year Ended March 31, 2025 [Under Japanese GAAP]”, an error was discovered in the process of preparing the Consolidated Financial Statements. As a result, it was discovered that certain statements in the “Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Under Japanese GAAP]” were in error, and we have corrected them.

2. Contents of correction

Corrections are underlined.

(1) Page 1 of summary information

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)

(Before correction)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	<u>43,173</u>	<u>29.6</u>	2,758	183.3	2,994	163.8	2,023	249.2
December 31, 2023	33,304	4.3	973	49.8	1,135	44.4	579	31.7

(Note) Comprehensive income: Nine months ended December 31, 2024 1,993 million (194.2%) Nine months ended December 31, 2023 677 million (35.3%)

(After correction)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	<u>41,375</u>	<u>24.2</u>	2,758	183.3	2,994	163.8	2,023	249.2
December 31, 2023	33,304	4.3	973	49.8	1,135	44.4	579	31.7

(Note) Comprehensive income: Nine months ended December 31, 2024 1,993 million (194.2%) Nine months ended December 31, 2023 677 million (35.3%)

(2) Page 2 of the attached documents

1. Overview of business results for the nine months ended December 31, 2024

(1) Information on consolidated operating results The third paragraph in the Japanese original

(Before correction)

Under these circumstances, the consolidated operating results of our group during the nine months under review showed net sales of 43,173 million yen (up 29.6% compared to the same period last year), due to the consolidation of NIKKEN Corporation as a subsidiary in the previous fiscal year as well as steady progress in the construction work carried forward to the current fiscal year and other factors.

(After correction)

Under these circumstances, the consolidated operating results of our group during the nine months under review showed net sales of 41,375 million yen (up 24.2% compared to the same period last year), due to the consolidation of NIKKEN Corporation as a subsidiary in the previous fiscal year as well as steady progress in the construction work carried forward to the current fiscal year and other factors.

(3) Page 5 of the attached documents

2. Quarterly Consolidated Financial Statements

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(For the nine months)

(Before correction)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	33,304	43,173
Cost of sales	28,265	35,853
Gross profit	5,039	7,320
Selling, general and administrative expenses	4,065	4,562
Operating profit	973	2,758
Non-operating income		
Dividend income	27	56
Commission income	55	59
Other	84	134
Total non-operating income	167	250
Non-operating expenses		
Interest expenses	0	2
Loss on valuation of securities	-	7
Other	5	3
Total non-operating expenses	6	14
Ordinary profit	1,135	2,994
Extraordinary income		
Gain on sale of investment securities	1	87
Other	8	2
Total extraordinary income	9	89
Extraordinary losses		
Loss on retirement of non-current assets	10	1
Impairment losses	-	3
Other	110	0
Total extraordinary losses	121	6
Profit before income taxes	1,023	3,077
Income taxes - current	402	911
Income taxes - deferred	41	142
Total income taxes	443	1,054
Profit	579	2,023
Profit attributable to owners of parent	579	2,023

(After correction)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	33,304	<u>41,375</u>
Cost of sales	28,265	<u>34,054</u>
Gross profit	5,039	7,320
Selling, general and administrative expenses	4,065	4,562
Operating profit	973	2,758
Non-operating income		
Dividend income	27	56
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Income taxes - deferred	41	142
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Profit	579	2,023
Profit attributable to owners of parent	579	2,023