



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 Fiscal Year Ended March 31, 2025 [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 Fiscal Year Ended March 31, 2025 [Under Japanese GAAP],” which was released on April 28, 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 Results for the Fiscal 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 Year Ended March 31, 2025 [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 Fiscal Year Ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Before correction)

(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	%
Fiscal year ended March 31, 2025	<u>57,406</u>	<u>7.5</u>	4,351	27.0	4,611	26.5	3,187	44.3
March 31, 2024	53,398	19.1	3,425	45.3	3,645	44.0	2,209	35.7

(Note) Comprehensive income: Fiscal year ended March 31, 2025: 3,204 million (34.7 %) Fiscal year ended March 31, 2024: 2,379 million (40.3 %)

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	113.89	-	7.4	7.5	<u>7.6</u>
March 31, 2024	78.92	-	5.3	6.2	6.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: - million Fiscal year ended March 31, 2024: - million

(After correction)

(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	%
Fiscal year ended March 31, 2025	<u>55,607</u>	<u>4.1</u>	4,351	27.0	4,611	26.5	3,187	44.3
March 31, 2024	53,398	19.1	3,425	45.3	3,645	44.0	2,209	35.7

(Note) Comprehensive income: Fiscal year ended March 31, 2025: 3,204 million (34.7 %) Fiscal year ended March 31, 2024: 2,379 million (40.3 %)

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2025	113.89	-	7.4	7.5	<u>7.8</u>
March 31, 2024:	78.92	-	5.3	6.2	6.4

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended March 31, 2025: - million Fiscal year ended March 31, 2024: - million

(2) Page 2 of summary information

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Before correction)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	29,000	10.0	1,800	43.2	1,900	34.2	1,300	32.9	46.45
Full year	61,000	<u>6.3</u>	4,000	(8.1)	4,200	(8.9)	2,900	(9.0)	103.61

(After correction)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2025	29,000	10.0	1,800	43.2	1,900	34.2	1,300	32.9	46.45
Full year	61,000	<u>9.7</u>	4,000	(8.1)	4,200	(8.9)	2,900	(9.0)	103.61

(3) Page 2 of the attached documents

1. Overview of business results

(1) Overview of business results for the current fiscal year

(Before correction)

(Business results for the current fiscal year) The second paragraph in the Japanese original

Under these circumstances, the consolidated financial results of our group during the fiscal year under review showed net sales of 57,406 million yen (up 7.5% from the previous fiscal year), supported by the effects of aggressive M&A in recent years as well as steady progress in the construction work carried forward to the current fiscal year and favorable orders received.

[Consolidated financial results]

Net sales	<u>57,406 million yen</u>	(Up <u>7.5%</u> from the previous fiscal year)
Operating profit	4,351 million yen	(Up 27.0% from the previous fiscal year)
Ordinary profit	4,611 million yen	(Up 26.5% from the previous fiscal year)
Profit attributable to owners of parent	3,187 million yen	(Up 44.3% from the previous fiscal year)

(Future outlook)

[Forecast of consolidated financial results]

Net sales	61,000 million yen	(Up <u>6.3%</u> from the previous fiscal year)
Operating profit	4,000 million yen	(Down 8.1% from the previous fiscal year)
Ordinary profit	4,200 million yen	(Down 8.9% from the previous fiscal year)
Profit attributable to owners of parent	2,900 million yen	(Down 9.0% from the previous fiscal year)

(After correction)

(Business results for the current fiscal year) The second paragraph in the Japanese original

Under these circumstances, the consolidated financial results of our group during the fiscal year under review showed net sales of 55,607 million yen (up 4.1% from the previous fiscal year), supported by the effects of aggressive M&A in recent years as well as steady progress in the construction work carried forward to the current fiscal year and favorable orders received.

[Consolidated financial results]

Net sales	<u>55,607 million yen</u>	(Up <u>4.1%</u> from the previous fiscal year)
Operating profit	4,351 million yen	(Up 27.0% from the previous fiscal year)
Ordinary profit	4,611 million yen	(Up 26.5% from the previous fiscal year)
Profit attributable to owners of parent	3,187 million yen	(Up 44.3% from the previous fiscal year)

(Future outlook)

[Forecast of consolidated financial results]

Net sales	61,000 million yen	(Up <u>9.7%</u> from the previous fiscal year)
Operating profit	4,000 million yen	(Down 8.1% from the previous fiscal year)
Ordinary profit	4,200 million yen	(Down 8.9% from the previous fiscal year)
Profit attributable to owners of parent	2,900 million yen	(Down 9.0% from the previous fiscal year)

(4) Page 6 of the attached documents

3. Consolidated Financial Statements

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Before correction)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales		
Net sales of completed construction contracts	51,439	<u>55,175</u>
Sales in other businesses	1,958	2,230
Total net sales	53,398	<u>57,406</u>
Cost of sales		
Cost of sales of completed construction contracts	43,071	<u>45,221</u>
Cost of sales in other businesses	1,452	1,816
Total cost of sales	44,523	<u>47,037</u>
Gross profit		
Gross profit on completed construction contracts	8,368	9,954
Gross profit - other business	506	413
Total gross profit	8,874	10,368
Selling, general and administrative expenses	5,449	6,016
Operating profit	3,425	4,351
Non-operating income		
Dividend income	27	56
Commission income	69	76
Rental income from land and buildings	26	35
Other	103	111
Total non-operating income	227	279
Non-operating expenses		
Interest expenses	1	4
Loss on valuation of securities	-	10
Handicapped employment fee	2	2
Other	3	1
Total non-operating expenses	7	19
Ordinary profit	3,645	4,611
Extraordinary income		
Gain on sale of investment securities	1	87
Other	11	3
Total extraordinary income	12	90
Extraordinary losses		
Compensation for damage	-	22
Impairment losses	-	3
Loss on retirement of non-current assets	28	3
Loss on disaster	77	-
Other	113	0
Total extraordinary losses	218	29
Profit before income taxes	3,439	4,672
Income taxes - current	1,327	1,528
Income taxes - deferred	(97)	(43)
Total income taxes	1,230	1,485
Profit	2,209	3,187
Profit attributable to owners of parent	2,209	3,187

(After correction)

(Millions of yen)

	For the fiscal year ended March 31, 2024	For the fiscal year ended March 31, 2025
Net sales		
Net sales of completed construction contracts	51,439	<u>53,377</u>
Sales in other businesses	1,958	2,230
Total net sales	53,398	<u>55,607</u>
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Cost of sales of completed construction contracts	43,071	<u>43,422</u>
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Interest expenses	1	4
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Other	3	1
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Extraordinary income		
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Total extraordinary income	12	90
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Profit attributable to owners of parent	2,209	3,187