

April 10, 2025

**OBAYASHI CORPORATION**

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(Securities code: 1802; Tokyo Stock Exchange Prime Market)

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**Notice Concerning Revision to Financial Results Forecasts**

OBAYASHI CORPORATION (hereinafter referred to as the “Company”) hereby announces the revised financial results forecasts for the fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025), disclosed on February 10, 2025 as described below.

**1. Revisions to financial results forecasts for the fiscal year ended March 31, 2025**

**Consolidated**

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share (EPS)
Previously announced forecasts (A)	Yen in millions 2,610,000	Yen in millions 132,000	Yen in millions 143,000	Yen in millions 128,000	Yen 178.69
<b>Revised forecasts (B)</b>	<b>2,620,000</b>	<b>143,000</b>	<b>152,000</b>	<b>145,000</b>	<b>202.41</b>
Change (B-A)	10,000	11,000	9,000	17,000	
Change (%)	0.4	8.3	6.3	13.3	

(Reference) Change vs the fiscal year ended March 31, 2024

Fiscal year ended March 31, 2024 (C)	2,325,162	79,381	91,515	75,059	104.69
Change (B-C)	294,837	63,618	60,484	69,940	
Change (%)	12.7	80.1	66.1	93.2	

**Non-consolidated**

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Profit attributable to owners of parent per share (EPS)
Previously announced forecasts (A)	Yen in millions 1,650,000	Yen in millions 85,000	Yen in millions 95,000	Yen in millions 98,000	Yen 136.81
<b>Revised forecasts (B)</b>	<b>1,660,000</b>	<b>89,400</b>	<b>98,600</b>	<b>115,700</b>	<b>161.51</b>
Change (B-A)	10,000	4,400	3,600	17,700	
Change (%)	0.6	5.2	3.8	18.1	

(Reference) Change vs the fiscal year ended March 31, 2024

Fiscal year ended March 31, 2024 (C)	1,582,199	43,323	55,400	49,650	69.25
Change (B-C)	77,800	46,076	43,199	66,049	
Change (%)	4.9	106.4	78.0	133.0	

## **2. Reasons for revision**

### **(1) Non-consolidated Forecasts**

Net sales are expected to increase by 10.0 billion yen, operating income by 4.4 billion yen, ordinary income by 3.6 billion yen, and profit attributable to owners of parent by 17.7 billion yen from the previous forecasts, due to an increase in the gross profit on completed construction contracts with further improved profitability of construction projects in hand in the domestic construction business, and an increase in extraordinary income as the sale of cross-shareholdings progressed better than expected at the time of previous forecast.

The profit margin on completed projects is expected to be 11.0%; 9.1% for building construction and 18.3% for civil engineering. (The previous forecast was 10.9%; 8.9% for building construction and 18.2% for civil engineering.)

### **(2) Consolidated Forecasts**

In addition to the revision of the non-consolidated forecasts, net sales are expected to increase by 10.0 billion yen, operating income by 11.0 billion yen, ordinary income by 9.0 billion yen, and profit attributable to owners of parent by 17.0 billion yen, from the previous forecasts due to an increase in the gross profit on completed construction contracts owing to further improved profitability and other factors at both domestic and overseas construction subsidiaries.

## **3. Other matters necessary for investors to appropriately understand and evaluate the provided information**

The year-end dividend for the fiscal year ended March 31, 2025, as well as the consolidated and non-consolidated forecasts for the fiscal year ending March 31, 2026, will be announced at the financial results announcement in May 2025.

(Note) The above forecasts are based on information currently available to the Company and certain assumptions that are judged to be reasonable and are not intended as a guarantee that they will be realized. Actual results may differ significantly due to various factors.

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