

Notice Concerning Revision to Full-Year Financial Results Forecasts

OBAYASHI CORPORATION (hereinafter referred to as the “Company”) hereby announces the revised financial results forecasts for the fiscal year ending March 31, 2025 (April 1, 2024 through March 31, 2025), disclosed on November 11, 2024 as described below.

1. Revisions to financial results forecasts for the current fiscal year (April 1, 2024 through 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 2,510,000	Yen in millions 93,000	Yen in millions 98,000	Yen in millions 87,000	Yen 121.35
Revised forecasts (B)	2,610,000	132,000	143,000	128,000	178.69
Change (B-A)	100,000	39,000	45,000	41,000	
Change (%)	4.0	41.9	45.9	47.1	

(Reference) Change vs the previous fiscal year (April 1, 2023 through March 31, 2024)

Previous fiscal year (C)	2,325,162	79,381	91,515	75,059	104.69
Change (B-C)	284,837	52,618	51,484	52,940	
Change (%)	12.3	66.3	56.3	70.5	

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 1,610,000	Yen in millions 53,500	Yen in millions 63,500	Yen in millions 68,000	Yen 94.84
Revised forecasts (B)	1,650,000	85,000	95,000	98,000	136.81
Change (B-A)	40,000	31,500	31,500	30,000	
Change (%)	2.5	58.9	49.6	44.1	

(Reference) Change vs the previous fiscal year (April 1, 2023 through March 31, 2024)

Previous fiscal year (C)	1,582,199	43,323	55,400	49,650	69.25
Change (B-C)	67,800	41,676	39,599	48,349	
Change (%)	4.3	96.2	71.5	97.4	

2. Reasons for revision

(1) Non-Consolidated Forecasts

Net sales are expected to increase by 40.0 billion yen, operating income by 31.5 billion yen, ordinary income by 31.5 billion yen, and profit attributable to owners of parent by 30.0 billion yen from the previous forecasts, due to an increase in the net sales of completed construction contracts and gross profit on completed construction contracts with steady progress and improved profitability of construction projects in hand in the domestic construction business, and an increase in extraordinary income as a result of the sale of cross-shareholdings.

The profit margin on completed projects is expected to be 10.9%; 8.9% for building construction and 18.2% for civil engineering. (The previous forecast was 9.1%; 7.9% for building construction and 13.9% for civil engineering.)

(2) Consolidated Forecasts

In addition to the revision of the non-consolidated forecasts, net sales are expected to increase by 100.0 billion yen, operating income by 39.0 billion yen, ordinary income by 45.0 billion yen, and profit attributable to owners of parent by 41.0 billion yen, from the previous forecasts due to an increase in the net sales of completed construction contracts and gross profit on completed construction contracts owing to improved profitability and the effect of foreign currency translation, and other factors at overseas construction subsidiaries.

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

For additional shareholder returns in light of the Company's business environment, please refer to the "Notice Concerning Determination of Matters Related to Acquisition of Own Shares" separately disclosed on February 10, 2025.

This matter related to acquisition of own shares are accumulated in the profit attributable to owners of parent per share (EPS) of the consolidated and non-consolidated financial results forecasts for the fiscal year ending March 31, 2025.

(Note) The above forecasts are based on information currently available to 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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