



May 14, 2024

To Whom It May Concern

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Notice Regarding Differences between Financial Forecasts and Actual Results for the Fiscal Year Ended March 31, 2024

HAZAMA ANDO CORPORATION (the “Company”) hereby provides details of differences between financial forecasts announced on May 12, 2023 and actual results for the full fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024) disclosed today. Brief details are presented as follows.

1. Full fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

Differences between consolidated financial forecasts and actual results (Millions of yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share (Yen)
Previously announced forecast (A)	400,000	20,500	19,700	13,600	86.92
Actual results (B)	394,128	18,591	18,545	13,878	88.64
Difference (B-A)	(5,871)	(1,908)	(1,154)	278	
Percentage change (%)	(1.5)	(9.3)	(5.9)	2.0	
[Reference] Previous results (Fiscal year ended March 31, 2023)	372,146	19,853	19,608	15,187	94.02

2. Full fiscal year ended March 31, 2024 (April 1, 2023 to March 31, 2024)

Differences between non-consolidated financial forecasts and actual results (Millions of yen)

	Net sales	Operating profit	Ordinary profit	Net profit	Basic earnings per share (Yen)
Previously announced forecast (A)	369,000	19,500	19,000	13,300	85.00
Actual results (B)	362,606	16,860	17,076	12,997	83.01
Difference (B-A)	(6,393)	(2,639)	(1,923)	(302)	
Percentage change (%)	(1.7)	(13.5)	(10.1)	(2.3)	
[Reference] Previous results (Fiscal year ended March 31, 2023)	344,804	18,264	18,433	14,535	89.98

3. Reasons for difference

(1) Non-consolidated results

Net sales fell below the previous forecast owing to the lower-than-expected progress rate of certain large-scale projects.

On the profit front, although profitability has improved, primarily in construction work currently underway, operating profit, ordinary profit, and net profit all fell below the previous forecasts. This was mainly due to the incorporation of additional costs, as per “(Update on disclosed matter) Additional Costs Arising for Construction Work Underway,” which has been disclosed separately today, a decrease in profitability in certain large-scale civil engineering work, and because selling, general and administrative expenses were higher than the previous forecast due to increases in personnel and operating expenses.

(2) Consolidated results

Although operating profit and ordinary profit fell below the previous forecasts, profit attributable to owners of parent exceeded the previous forecast. This was mainly due to differences in the non-consolidated results and improvements in the performance of domestic subsidiaries.