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# **FY3/22 (Fiscal 2021) Financial Results**

## **(April 1, 2021 to March 31, 2022)**

**May 23, 2022**  
**HAZAMA ANDO CORPORATION**



# 1. FY3/22 Financial Results Outline

# FY3/22 (April 1, 2021 to March 31, 2022) Business Environment



<b>Market Environment</b>	<ul style="list-style-type: none"><li>· Firm trends in public sector construction investment throughout the year.</li><li>· While private sector construction investment is exhibiting signs on a recovery with activity returning to levels experienced prior to COVID-19, competition remains harsh due to a variety of factors including further upswings in the cost of materials amid continued uncertainty surrounding the future environment.</li><li>· Despite signs of a gradual recovery in certain regions, overall conditions remain harsh in overseas markets.</li></ul>
<b>Japan</b>	<ul style="list-style-type: none"><li>· As far as building construction in Japan is concerned, demand for production- and logistics-related facilities are relatively firm with an upward trend also in the renewal field. Despite these favorable conditions, order environment conditions remain harsh.</li><li>· While public sector construction investment is projected to decline slightly with a pause in the upward trend experienced in recent years, civil engineering trends are firm with a certain level of orders for large infrastructure and other projects as well as expressway, hydroelectric power generation, and related renewal work.</li></ul>
<b>Overseas</b>	<ul style="list-style-type: none"><li>· Conditions remain weak in the countries in which the Company operates owing to the impact of COVID-19.</li><li>· Signs of continued delays in civil engineering orders including ODA projects.</li><li>· Signs of a partial recovery in building construction in such areas as North America focusing mainly on Mexico.</li></ul>

# Highlights



**Consolidated net sales**  
(Billion yen) **340.2**  
( YoY Change ▲ 3.4%)

■ Decrease in net sales of completed construction contracts

**Consolidated Operating Profit** (Billion yen) **26.6**

**Consolidated Operating Profit Margin** **7.8** %

( Consolidated Operating Profit YoY Change ▲ 2.8%)

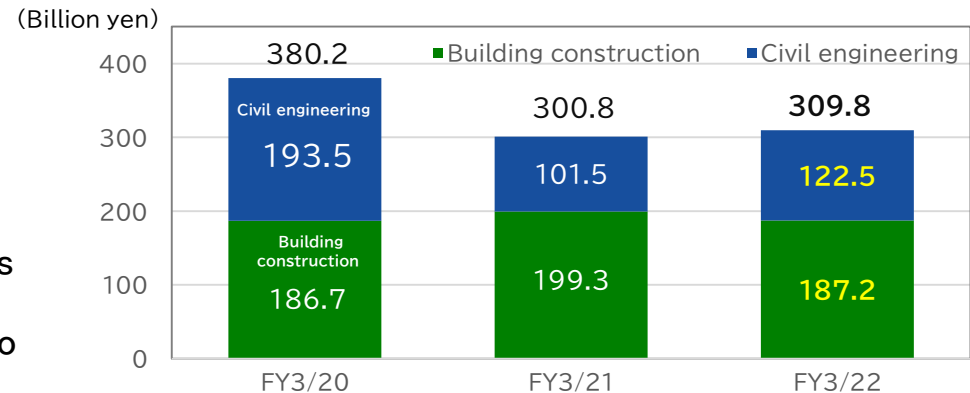
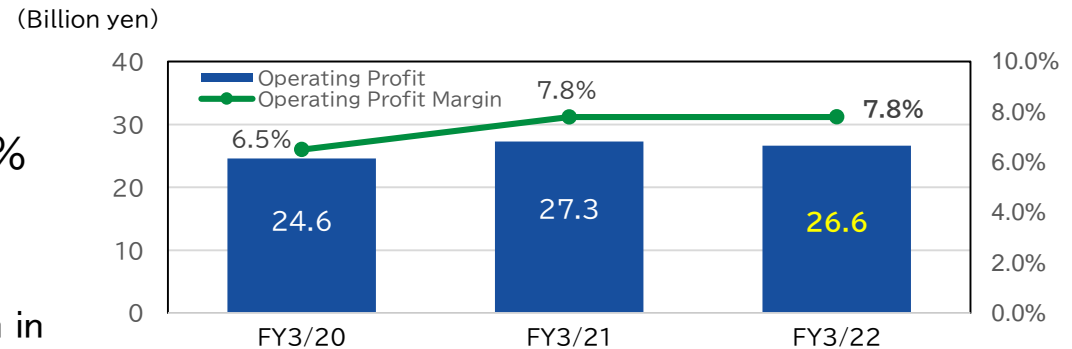
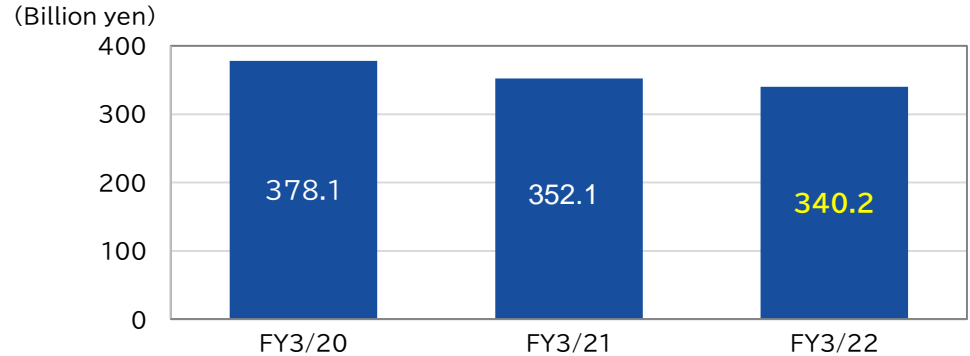
( Consolidated Operating Profit Margin YoY Change + 0.0P)

■ Decrease in gross profit on the back of a downturn in net sales

**Non-consolidated Orders received** (Billion yen) **309.8**  
( YoY Change + 3.0%)

■ Increase in civil engineering net sales owing to the acquisition of public sector and other project orders and requests for revisions in designs

■ Decrease in building construction net sales owing to the harsh competitive environment



# 【Consolidated】 Operating Results



	FY3/21 (Apr.1,2020-Mar.31,2021)	FY3/22 (Apr.1,2021-Mar.31,2022)			
	Result	Forecast (announced in February,2022)	Result	YoY Change	Change From Forecast
Net sales	352.1	339.0	340.2	△3.4%	+0.4%
Gross profit	48.1	45.2	46.8	△2.7%	+3.7%
(Gross profit margin)	(13.7%)	(13.3%)	(13.8%)	(+0.1P)	(+0.5P)
Selling, general and administrative expenses	20.8	20.3	20.2	△2.6%	△0.2%
Operating profit	27.3	24.9	26.6	△2.8%	+6.8%
(Operating profit margin)	(7.8%)	(7.3%)	(7.8%)	(0.0P)	(+0.5P)
Ordinary profit	25.8	23.4	25.8	△0.2%	+10.4%
Profit attributable to owners of parent	17.1	15.8	17.6	+2.8%	+11.8%

(Unit: Billion yen. Rounded down to the unit)

# 【Consolidated】 Balance Sheets



	FY3/21 (Apr.1,2020-Mar.31,2021) Result ①	FY3/22 (Apr.1,2021-Mar.31,2022) Result ②	Change ②-①
Current assets	274.2	228.0	△46.1
Non-current assets	65.1	67.2	+2.0
<b>Total assets</b>	<b>339.3</b>	<b>295.3</b>	<b>△44.0</b>
Current liabilities	173.7	140.3	△33.3
Non-current liabilities	18.9	13.2	△5.6
<b>Total liabilities</b>	<b>192.7</b>	<b>153.6</b>	<b>△39.0</b>
<b>Total net assets</b>	<b>146.6</b>	<b>141.6</b>	<b>△4.9</b>
<b>Total liabilities and net assets</b>	<b>339.3</b>	<b>295.3</b>	<b>△44.0</b>
Interest-bearing debt (Billion yen)	25.2	24.7	△0.5
Debt/Equity ratio ※ (times)	0.17	0.18	+0.00P
Equity ratio(%)	43.0	47.7	+4.7P

- Cash and deposits (△63.2)
- Notes receivable, accounts receivable from completed construction contracts and other (+18.9)
- Costs on construction contracts in progress (△1.5)
- Other property, plant and equipment (+1.1)
- Retirement benefit asset (+1.8)
- Other investments and other assets (+1.0)
- Other (△2.1)

- Notes payable, accounts payable for construction contracts and other (△23.4)
- Income taxes payable (△1.8)
- Advances received on construction contracts in progress (△9.1)
- Deposits received (+3.5)
- Provision for loss on damage due to fire (△2.0)
- Retirement benefit liability (△5.0)
- Other (△1.2)

- Capital surplus (△2.8)
- Retained earnings (△0.9)
- Treasury shares (△0.2)
- Valuation difference on available-for-sale securities (△0.7)
- Other (△0.3)

(Unit: Billion yen. Rounded down to the unit)

※ Debt/Equity ratio : Interest-bearing debt / Equity (Net assets — Share acquisition rights — Non controlling interests)

# 【Consolidated】 Statements of Cash Flows



	FY3/21 (Apr.1,2020-Mar.31,2021)	FY3/22 (Apr.1,2021-Mar.31,2022)	FY3/22 Movements in Principal Accounting Line Item
Cash flows from operating activities	29.1	△36.0	<ul style="list-style-type: none"> <li>▪ Profit before income taxes (+25.3)</li> <li>▪ Increase in trade receivables (△18.9)</li> <li>▪ Decrease in trade payables including discontinued payment of promissory notes eliminated (△23.5) ※1</li> <li>▪ Decrease in advances received on construction contracts in progress (△9.1)</li> <li>▪ Decrease in retirement benefit liability (△4.9) ※1</li> </ul>
Cash flows from investing activities	△3.9	△4.5	<ul style="list-style-type: none"> <li>▪ Purchase of property, plant and equipment including renewal of research facilities (△2.5)</li> <li>▪ Payments for investments in the Sakaide Biomass Power Generation Project (△1.8)</li> </ul>
Cash flows from financing activities	△12.6	△22.5	<ul style="list-style-type: none"> <li>▪ Purchase of own shares (△15.3)</li> <li>▪ Dividends paid (△6.4) ※2</li> </ul>
Net increase (decrease) in cash and cash equivalents	12.5	△63.2	
Cash and cash equivalents at end of period	128.0	64.7	

(Unit: Billion yen. Rounded down to the unit)

- ※1 Temporary impact on cash flows from operating activities owing to the decrease in cash and deposits following implementation of the following key measures in line with the Medium-Term Management Plan
- Decrease in trade notes payable (approx. ¥15.0 billion) owing to improvements in payment conditions (discontinued payment of promissory notes) aimed at strengthening relationships with partner firms
  - Treatment of a portion of additional trust retirement benefit obligations as an off-balance sheet item to ensure stable retirement benefit plan management and improve financial position
- ※2 Dividends paid comprise the period-end dividend for FY3/21 and the interim dividend for FY3/22



## **2. Details of Non-Consolidated Financial Results**



# 【Non-consolidated】 Orders Received



	FY3/21 (Apr.1,2020-Mar.31,2021)	FY3/22 (Apr.1,2021-Mar.31,2022)			
	Result	Forecast (announced in February,2022)	Result	YoY Change	Change From Forecast
<b>Orders Received</b>	300,869	335,000	309,843	+3.0%	△7.5%
Civil engineering	101,527	125,000	122,593	+20.7%	△1.9%
Domestic	100,947	120,000	122,432	+21.3%	+2.0%
Overseas	579	5,000	160	△72.4%	△96.8%
Building construction	199,341	210,000	187,250	△6.1%	△10.8%
Domestic	195,747	200,000	174,476	△10.9%	△12.8%
Overseas	3,593	10,000	12,773	+255.4%	+27.7%

(Unit: Million yen. Rounded down to the unit)

【Non-consolidated】

## Net Sales of Completed Construction Contracts/ Gross Profit on Completed Construction Contracts



	FY3/21 (Apr.1,2020-Mar.31,2021)	FY3/22 (Apr.1,2021-Mar.31,2022)			
	Result	Forecast (announced in February,2022)	Result	YoY Change	Change From Forecast
<b>Net sales of completed construction contracts</b>	328,189	310,000	310,790	△5.3%	+0.3%
Civil engineering	135,976	133,000	132,264	△2.7%	△0.6%
Building construction	192,212	177,000	178,526	△7.1%	+0.9%
<b>Gross profit on completed construction contracts</b>	44,035	40,900	42,090	△4.4%	+2.9%
(Construction gross profit margin)	(13.4%)	(13.2%)	(13.5%)	(+0.1P)	(+0.3P)
Civil engineering	23,303	22,400	21,467	△7.9%	△4.2%
	(17.1%)	(16.8%)	(16.2%)	(△0.9P)	(△0.6P)
Building construction	20,732	18,500	20,622	△0.5%	+11.5%
	(10.8%)	(10.5%)	(11.6%)	(+0.8P)	(+1.1P)

(Unit: Million yen. Rounded down to the unit)

## 【Non-consolidated】 Year-end Backlog



	FY3/21 (Apr.1,2020-Mar.31,2021) Result	FY3/22 (Apr.1,2021-Mar.31,2022) Result	YoY Change	Change
Year-end Backlog	519,324	518,683	△0.1%	△640
Civil engineering	329,717	320,144	△2.9%	△9,572
Domestic	311,684	309,480	△0.7%	△2,203
Overseas	18,033	10,664	△40.9%	△7,369
Building Construction	189,606	198,538	+4.7%	+8,932
Domestic	184,513	187,569	+1.7%	+3,056
Overseas	5,093	10,969	+115.4%	+5,876

(Unit: Million yen. Rounded down to the unit)



## **3. Forecast of Earnings**

**FY3/23 Full Fiscal Year**

# Our Understanding of FY3/23 Financial Results Forecasts



## Market Environment

- Despite signs of a gradual economic recovery in Japan, the need to monitor the downside risks of increases in raw material prices and energy costs, fluctuations in financial and capital markets, and other factors is warranted amid uncertainties surrounding the impact of COVID-19 and conditions in Ukraine
- According to the outlook put forward by the Research Institute of Construction and Economy (dated April 13), public sector construction investment is projected to decline 1.9% from the previous year; as far as private sector construction is concerned, investment is expected to increase 7.4% year on year despite disparities between industries; investments in renovation and refurbishment are anticipated to increase 3.8% with a modest upward trend over the medium to long term
- Despite disparities between countries and regions due to the diverse economic measures implemented to address the pandemic, a gradual economic recovery is expected

## The Company's Business

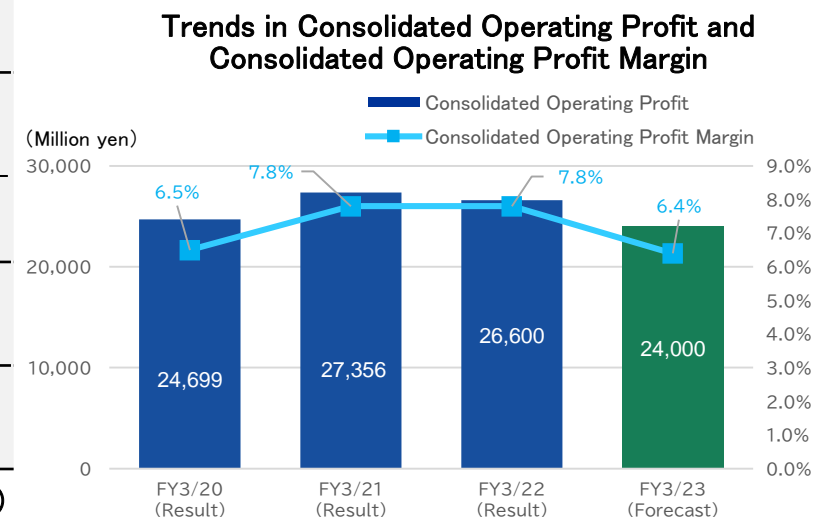
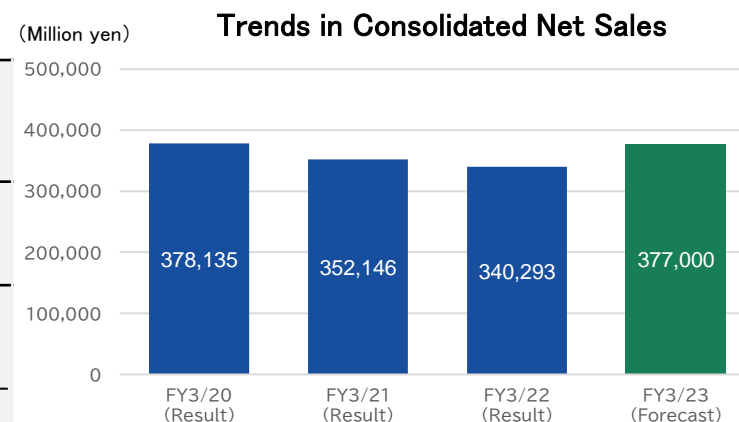
- In the civil engineering field, continue to focus on public works for disaster prevention and mitigation, national land resilience as well as large-scale infrastructure, comprehensive evaluation, and highway renewal projects while taking into consideration the structure of construction and systems
- Continue to roll out information-oriented technologies while undertaking activities aimed at improving productivity on an ongoing basis
- As far as building construction order are concerned, firm inquiries for warehouses, distribution facilities, and data centers; also focus on capturing orders for renewal projects at the LCS Business Headquarters; improve productivity by promoting front-loading through the use of BIM, PCa, and other technologies and methods; work to improve proposal capabilities in design and construction projects through ZEB-based environmental technologies and other means
- Signs of a recovery in certain regions overseas; connect growing project information to orders

# 【Consolidated】 Forecast for Full Fiscal Year



	FY3/22	FY3/23	
	(Apr.1,2021-Mar.31,2022)	(Apr.1,2022-Mar.31,2023)	
	Result	Full-year forecast	YoY Change
Net sales	340,293	377,000	+10.8%
Gross profit	46,861	44,600	△4.8%
(Gross profit margin)	(13.8%)	(11.8%)	(△2.0P)
Selling, general and administrative expenses	20,261	20,600	+1.7%
Operating profit	26,600	24,000	△9.8%
(Operating profit margin)	(7.8%)	(6.4%)	(△1.4P)
Ordinary profit	25,838	23,100	△10.6%
Profit attributable to owners of parent	17,671	15,600	△11.7%

(Unit: Million yen. Rounded down to the unit)

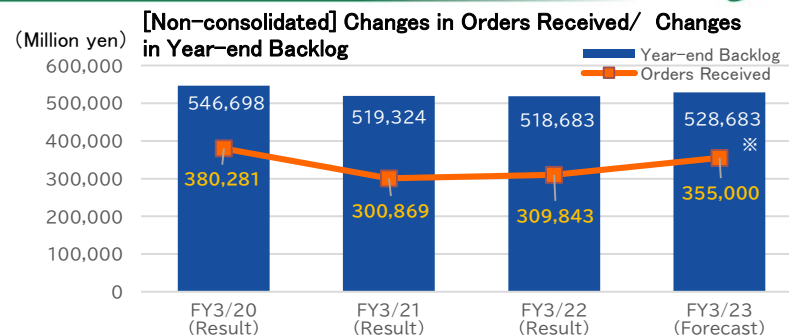


# 【Non-consolidated】 New Orders (Full-year forecast)

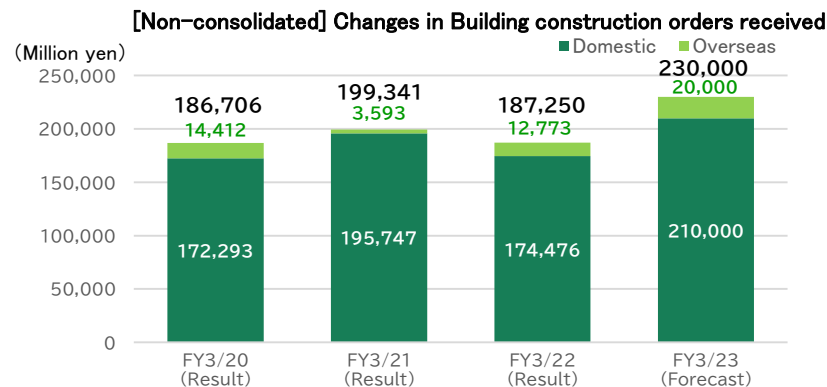
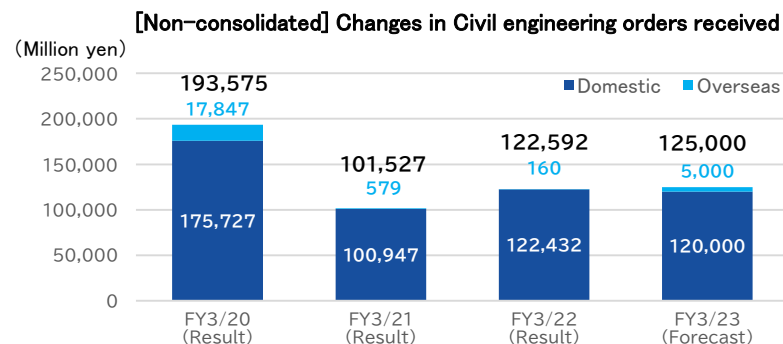


	FY3/22 (Apr.1,2021-Mar.31,2022)	FY3/23 (Apr.1,2022-Mar.31,2023)	
	Result	Full-year forecast	YoY Change
Orders Received	309,843	355,000	+14.6%
Civil engineering	122,593	125,000	+2.0%
Domestic	122,432	120,000	△2.0%
Overseas	160	5,000	+3,019.3%
Building construction	187,250	230,000	+22.8%
Domestic	174,476	210,000	+20.4%
Overseas	12,773	20,000	+56.6%

(Unit: Million yen. Rounded down to the unit)



※Figures are calculated for convenience using the following formula:  
 Year-end backlog as of March 31, 2022 + Forecast orders for the fiscal year ending March 31, 2023  
 - Forecast net sales of completed construction contracts for the fiscal year ending March 31, 2023

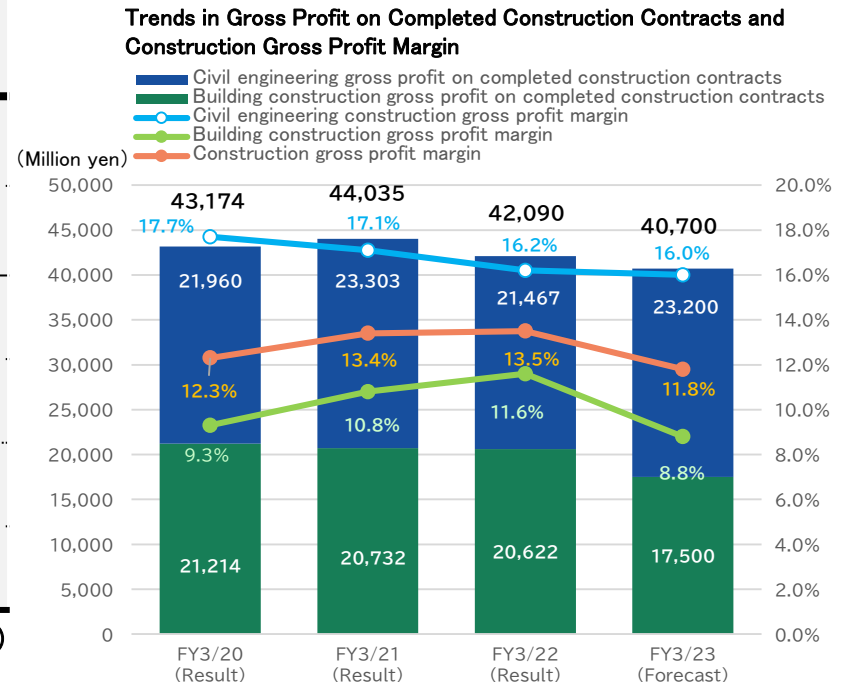
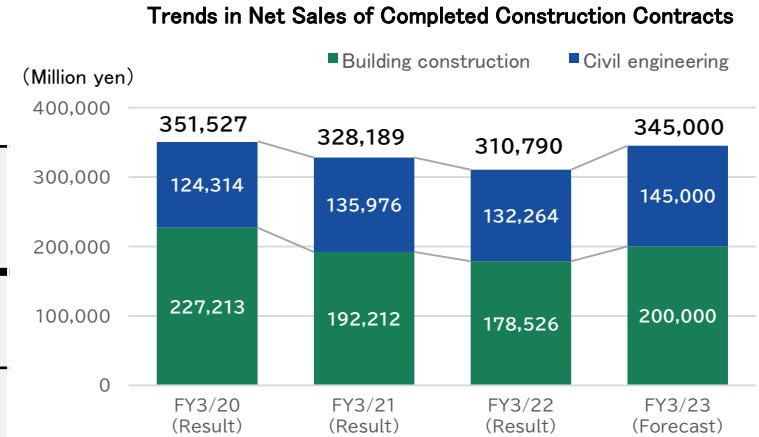


【Non-consolidated】 Net Sales of Completed Construction Contracts/  
Gross Profit on Completed Construction Contracts (Full-year forecast)



	FY3/22	FY3/23	
	(Apr.1,2021-Mar.31,2022)	(Apr.1,2022-Mar.31,2023)	
	Result	Full-year forecast	YoY Change
Net sales of completed construction contracts	310,790	345,000	+11.0%
Civil engineering	132,264	145,000	+9.6%
Building construction	178,526	200,000	+12.0%
Gross profit on completed construction contracts	42,090	40,700	△3.3%
(Construction gross profit margin)	(13.5%)	(11.8%)	(△1.7P)
Civil engineering	21,467	23,200	+8.1%
	(16.2%)	(16.0%)	(△0.2P)
Building construction	20,622	17,500	△15.1%
	(11.6%)	(8.8%)	(△2.8P)

(Unit: Million yen. Rounded down to the unit)







## **4. Medium-Term Management Plan (FY3/21 to FY3/23) Progress to Date**

# Progress under the Medium-Term Management Plan (Quantitative Targets)



	Quantitative Targets FY3/23 (Final Year of the Plan)	FY3/23 Period-End Forecasts
Ordinary profit	30.0 Billion yen	23.1 Billion yen
ROE	12%	Around 11%
Total Return Ratio (After Upgrade)	FY3/22 and FY3/23 Cumulative two-year period: 100% or more	Cumulative two-year period: Around 115%

## ■ FY3/23-end forecasts compared with quantitative targets for the final year of the Medium-Term Management Plan

- Ordinary profit projected to fall short of plans owing to the greater-than-expected sharp change in business conditions and substantial drop in construction business volumes both in Japan and overseas mainly as a result of the pandemic
- Despite efforts to push forward measures aimed at improving capital efficiency, ROE anticipated to fall slightly below plans
- Projected to achieve planned total return ratio target after upgrade

⇒ Established the Corporate Strategy Division in April 2022

Connect efforts to accelerate key measures under the Medium-Term Management Plan to the next Chapter II Plan

# Progress under the Medium-Term Management Plan (FY3/22 Results)



## VISION 2030

### Create customer value

#### 【The Medium-Term Management Plan Chapter I】

- ▶ Achievement of safety, high quality, high productivity, and low cost by strengthening technology development / innovation / proposal capabilities
- ▶ To remain by our customers' sides over the long term and respond quickly to diverse needs by strengthening LC support business

- Achieved fully automated drilling operations for mountain tunnel construction
- Developed an AI-based structural design support system
- Improved the safety and workability of mucking operations using a continuous belt conveyor system in mountain tunnel construction
- Increased the efficiency of labor while reducing concrete consumption volumes in pile foundation construction
- Undertook a large-scale renewal of the Technical Research Institute

## VISION 2030

### Create shareholder value

#### 【The Medium-Term Management Plan Chapter I】

- ▶ To secure stable profits (transformation to a business structure that is not easily affected by changes in orders received in a fiscal year)
- ▶ Increase corporate value by returning profits to shareholders (dividends, etc.) and investing in growth

- Undertook steps to expand returns to shareholder  
Purchased own shares (FY3/21: Purchase completed totaling ¥4.9 billion; FY3/22: Purchase completed totaling ¥15.1 billion; FY3/23: Purchase planned totaling ¥10.0 billion)  
Retired treasury stock (19,322,200 shares: Percentage of total shares issues and outstanding prior to retirement 9.64%)
- Commenced the facility management business in earnest  
(Converting the Company's Tohoku Branch Building into a hybrid-type office and rental housing complex while employing a variety of environmental technologies)
- Selected the Prime Market as its listing market in response to revision to the Corporate Governance Code

# Progress under the Medium-Term Management Plan (FY3/22 Results)



## VISION 2030

### Create environmental value

#### 【The Medium-Term Management Plan Chapter I】

- ▶To participate in renewable energy business
- ▶Process of decarbonizing business activities (promotion of SBT and RE100)
- ▶Technology development, trial demonstration and deployment for ZEB, next-generation energy management systems, etc.

- Participated in the Sakaide Biomass Power Generation Project (joint venture)
- Entered the solar power generation power purchase agreement (PPA) business in earnest
- Disclosed information in line with the Company's declaration of support and acknowledgement of the TCFD recommendations
- Acquired environmental impact assessment (CFP) certification of buildings using the LCA method

## VISION 2030

### Create employee value

#### 【The Medium-Term Management Plan Chapter I】

- ▶Achievement of sense of well-being (treatment according to work style and results, promotion of health management, diversity)
- ▶To realize work-style reforms, realization of diverse work styles
- ▶Development / securing of human resources (expansion of human resource development system)

- Promoted initiatives in line with the Company's health management strategy map and KPIs
- Promoted the closure of 8 domestic work sites in 4 weeks (civil engineering: 90%, construction: 80%)  
\* Excluding difficult sites
- Third Women's Forum held (Iku Boss Campaign for all directors and executives)
- New Head Office received the highest "S" CASBEE Wellness Office rank certification
- Newly established the Career Development Department in a bid to strengthen human resources development and training

# Progress under the Medium-Term Management Plan (Investment Plan)



## ■ Investment plan and forecast results for the three years of the Medium-Term Management Plan (FY3/21 to FY3/23)

Field	Target	During the period of the Medium-Term Management Plan Investment planned over the 3-year period	Current investment forecast	
			Investment results up to FY3/22	FY3/23 investment forecast
Energy business	<ul style="list-style-type: none"> <li>• Renewable energy business (Japan and overseas)</li> <li>• Energy Service Provider (ESP) business</li> </ul>	Approx. ¥5.0 billion	Approx. ¥2.0 billion	Approx. ¥0.8 billion
Real estate business/ Infrastructure management business	<ul style="list-style-type: none"> <li>• Owned asset (branch building) facility management business</li> <li>• Acquisition of profitable properties</li> </ul>	Approx. ¥3.0 billion	Approx. ¥2.2 billion	Approx. ¥1.7 billion
Partner strategic investment	<ul style="list-style-type: none"> <li>• Alliances with overseas business partners</li> <li>• Collaboration with startup companies</li> </ul>	Approx. ¥5.0 billion	(Small amount)	Approx. ¥5.0 billion
Innovation investment, Technology development investment, Other	<ul style="list-style-type: none"> <li>• Technology development investment that contributes to such benefits as improved productivity, low cost, and shorter construction periods</li> <li>• Technical Research Institute capital investment</li> <li>• Precast concrete factory expansion (third building)</li> <li>• Venture capital (VC) investment</li> </ul>	Approx. ¥12.0 billion	Approx. ¥7.0 billion	Approx. ¥5.3 billion
Total amount		Approx. ¥25.0 billion	Approx. ¥11.3 billion	Approx. ¥12.8 billion

### ■ Major FY3/22 investment results

- Participated in the Sakaide Biomass Power Generation Project; launched the Tohoku Branch Business Facility Management Business in earnest; participated in a solar power generation power purchase agreement business; invested in technology development in various fields including DX promotion and efforts to increase productivity; renewed facilities at the Technical Research Institute; invested in venture capital and start-up companies

### ■ FY3/23 investment forecast

- While investment in the energy business is projected to fall below due mainly to the effects of COVID-19 and suspension of overseas IPP business activities, the Company intends to invest in line with overall plans in all other areas; continue to consider investment proposals that offer sustainable growth while closely monitoring the external environment

# Progress of Cash Allocation



	Data announced in November 2021 <sup>※1</sup> <small>(from October 2021 to March 2023) 18 months</small>	Results <small>(from October 2021 to March 2022) 6 months</small>	Progress rate  33.3%
Shareholder Return	<u>¥30.0 billion or more</u>	<u>¥13.4 billion</u>	<u>44.7%</u>
Dividends	¥10.0 billion	¥3.4 billion (period-end dividend)	34.0%
Purchase of own shares	¥20.0 billion	¥10.0 billion	50.0% <sup>※2</sup>
Growth/Large-Scale Investment <small>(including maintenance and renewal expenditures)</small>	<u>From ¥18.0 billion</u>	<u>¥4.3 billion<sup>※3</sup></u>	<u>23.9%</u>

※1 From presentation materials used during the Company's financial results presentation held on November 22, 2021

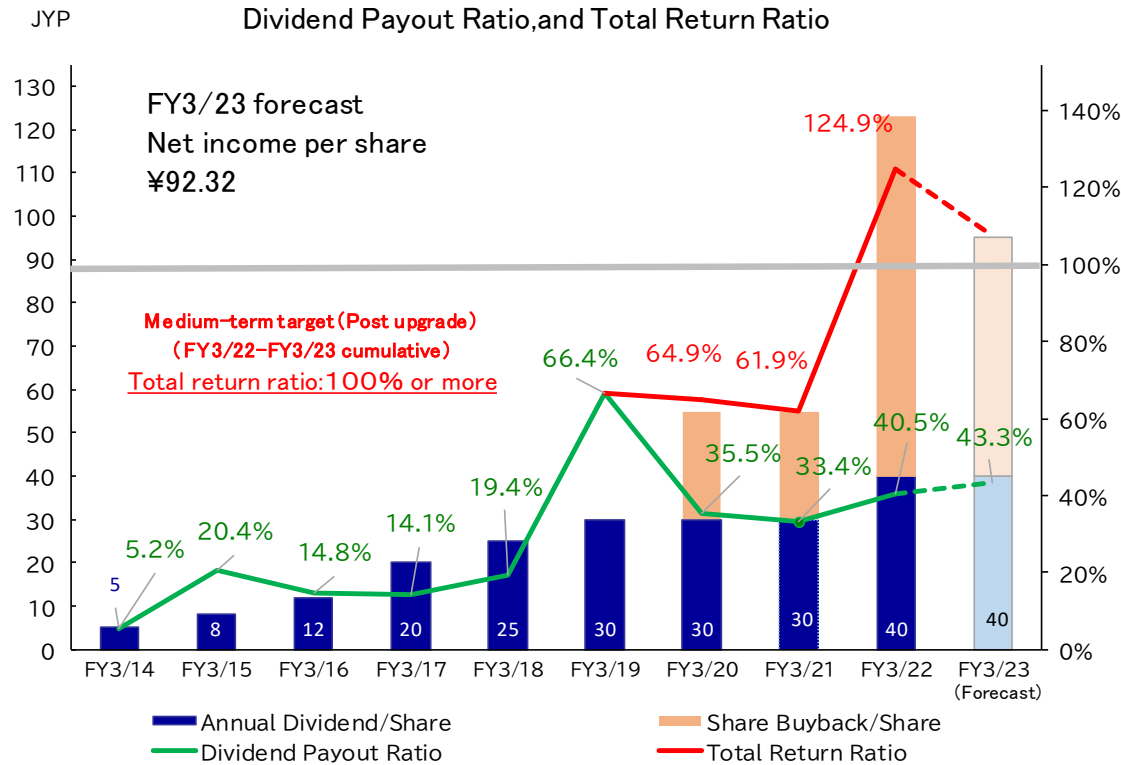
※2 The Company resolved to establish a maximum limit for the purchase of its own shares of ¥10.0 billion on March 29, 2022; expected to achieve a planned progress rate of 100%

※3 In addition to cash flows from investing activities presented in the Company's statements of cash flows, growth/large-scale investment results include such other expenditures as technology R&D expenses.

# Status of Shareholder Return Implementation



Trends and Forecasts for Annual Dividends,  
Dividend Payout Ratio, and Total Return Ratio



## 1. Dividends

	Interim dividend	Period-end dividend	Total
FY3/22 (Results)	¥20	¥20	¥40
FY3/23 (Forecasts)	¥20	¥20	¥40

## 2. Purchase of own shares

### ① FY3/22 purchase results

¥15,060 million 17,303,000 shares

### ② FY3/23 purchase status (as of April 30, 2022)

¥1,030 million 1,172,000 shares

## 3. Retirement of treasury stock

(implemented November 2021)

19,322,200 shares

9.64% of total shares issued and outstanding before retirement



## ■ Proposal Adopted as a NEDO Green Innovation Fund Project

### ~Development of CARBON POOL Concrete Technology, a Concrete Production Method That Redefines Concrete as a Carbon Neutral Material for Use in the Construction of Pavements and Structures~

- Put forward by a consortium of six companies led by HAZAMA ANDO, a proposal to develop the CARBON POOL concrete production method using advanced CO<sub>2</sub> technologies for application in the construction of pavements and structures was included in the New Energy and Industrial Technology Development Organization (NEDO) Green Innovation Programme
- Plans are in place to pursue development and demonstration trials with a view to completion by fiscal 2026

#### <Project Overview and Goals>

1

The CARBON POOL concrete method builds a local cycle system that immobilizes the CO<sub>2</sub> generated in the cement firing and other processes in industrial waste derived from concrete. Moreover, concrete produced using this method maximizes and accelerates CO<sub>2</sub> absorption using new technologies while achieving carbon neutrality by immobilizing at least 310kg- CO<sub>2</sub> /m<sup>3</sup>, which exceed the level of CO<sub>2</sub> generated in the cement firing and other processes. Through development and social application, we aim to reduce CO<sub>2</sub> emissions by more than 2 million tons per year by around 2040.

2

HAZAMA ANDO will apply this method not only in the construction of pavements, but also for buildings and civil engineering projects by making the most of the attributes of the CARBON POOL concrete method, which is conducive to on-site construction, and ensuring workability and durability.

3

By establishing Life Cycle CO<sub>2</sub> (LCCO<sub>2</sub>), Life Cycle Assessment (LCA), and Life Cycle Cost (LCC) comprehensive evaluation systems, the Company will promote ESG finance and support carbon pricing while contributing to a decarbonized society.





## ■ New Head Office received the highest “S” CASBEE Wellness Office rank certification

HAZAMA ANDO’s new head office (including the Tokyo and Kanto branches) received the highest “S” CASBEE Wellness Office rank certification, for its excellent health, comfort, and safety and consideration of the need to improve intellectual productivity.

▪ New Head Office concept: An office of collaboration, cooperation, and co-creation

▪ Three key words

A barrier-free office distinguished by its sense of unity; exciting, vibrant, and enjoyable workplace; peace of mind, safe, and stress-free

▪ Respect for employees’ diverse work styles and work-life balance

▪ Create an office where all parties involved can support each other and work together as one

<Various plans>

- Effective use office space
- Flexible selection of conference rooms according to size and meeting details
- A lounge that is conducive to employee communication
- Proper placement of planters to alleviate stress on the eyes
- Sound masking and circadian lighting for improved comfort



▲ Entrance



▲ Lounge



Presentation materials are a collection of slides prepared for IR purposes and not intended to solicit investment in the securities issued by the Company.

This document also contains information on future prospects based on current plans, estimates, forecasts, and projections by Hazama Ando Corporation with respect to the Company's business and industry trends.

These forward-looking statements are therefore subject to various risks and uncertainties.



**HAZAMA ANDO  
CORPORATION**