

株式会社 **関電工** Financial Results  
Reference Materials

Three Months Ended June 30, 2024

July 31, 2024

Our Message

Lighting up  
the future together.



## (1) Financial Results for the Three Months Ended June 30, 2024

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# **(1) Financial Results for the Three Months Ended June 30, 2024**

# (1) Consolidated P/L

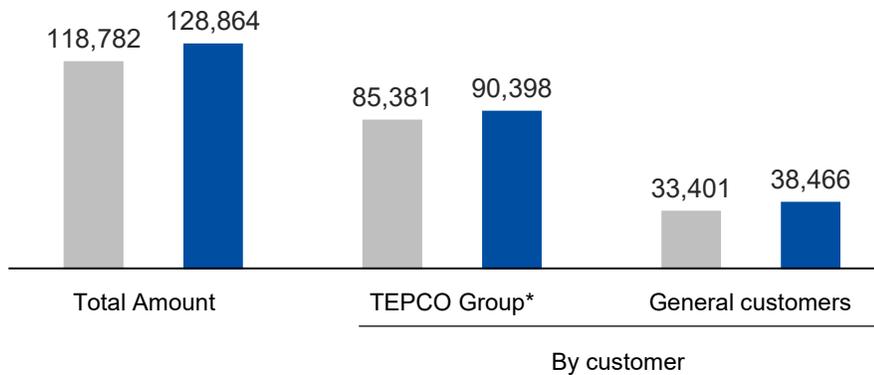
(Millions of yen)

	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Net sales of completed construction contracts	118,782	100.0%	128,864	100.0%	10,082	108.5%
(By customer)						
General customers	85,381	71.9%	90,398	70.2%	5,017	105.9%
TEPCO Group*	33,401	28.1%	38,466	29.8%	5,064	115.2%
Gross profit on completed construction contracts	13,143	11.1%	17,479	13.6%	4,335	133.0%
Selling, general and administrative expenses	6,376	5.4%	7,126	5.5%	749	111.8%
Operating profit	6,767	5.7%	10,353	8.0%	3,586	153.0%
Ordinary profit	7,591	6.4%	11,053	8.6%	3,462	145.6%
Profit attributable to owners of the parent	5,069	4.3%	7,382	5.7%	2,313	145.6%

\*TEPCO Group: Tokyo Electric Power Company Holdings, Inc., TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc., TEPCO Energy Partner, Inc., TEPCO Renewable Power, Inc.

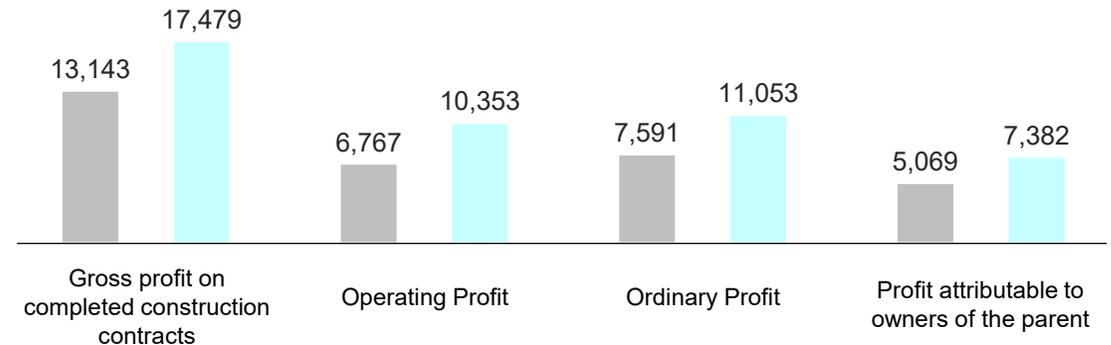
## Net Sales of Completed Construction Contracts

■ Q1, FY2023 ■ Q1, FY2024



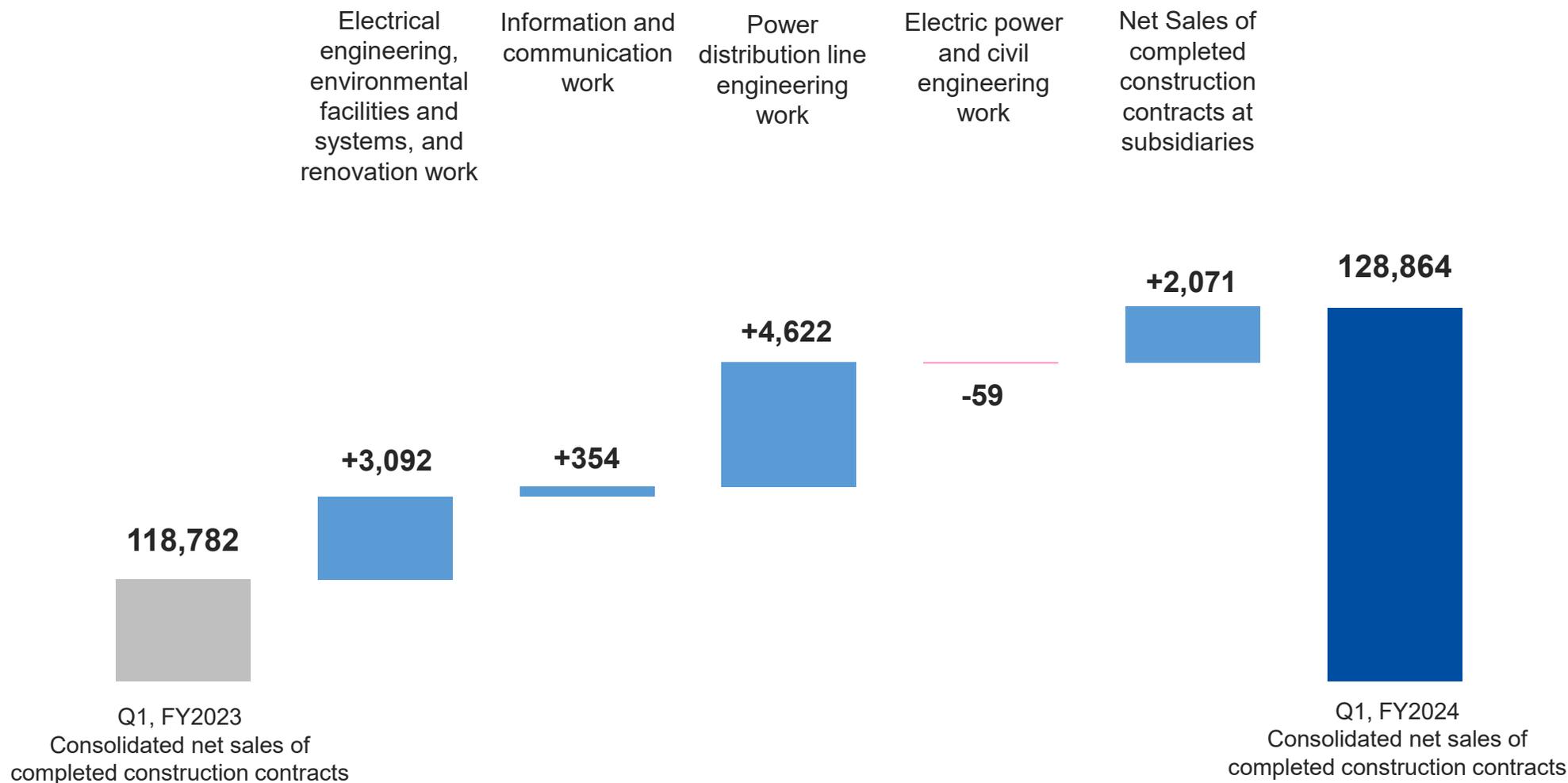
## Profit

■ Q1, FY2023 ■ Q1, FY2024



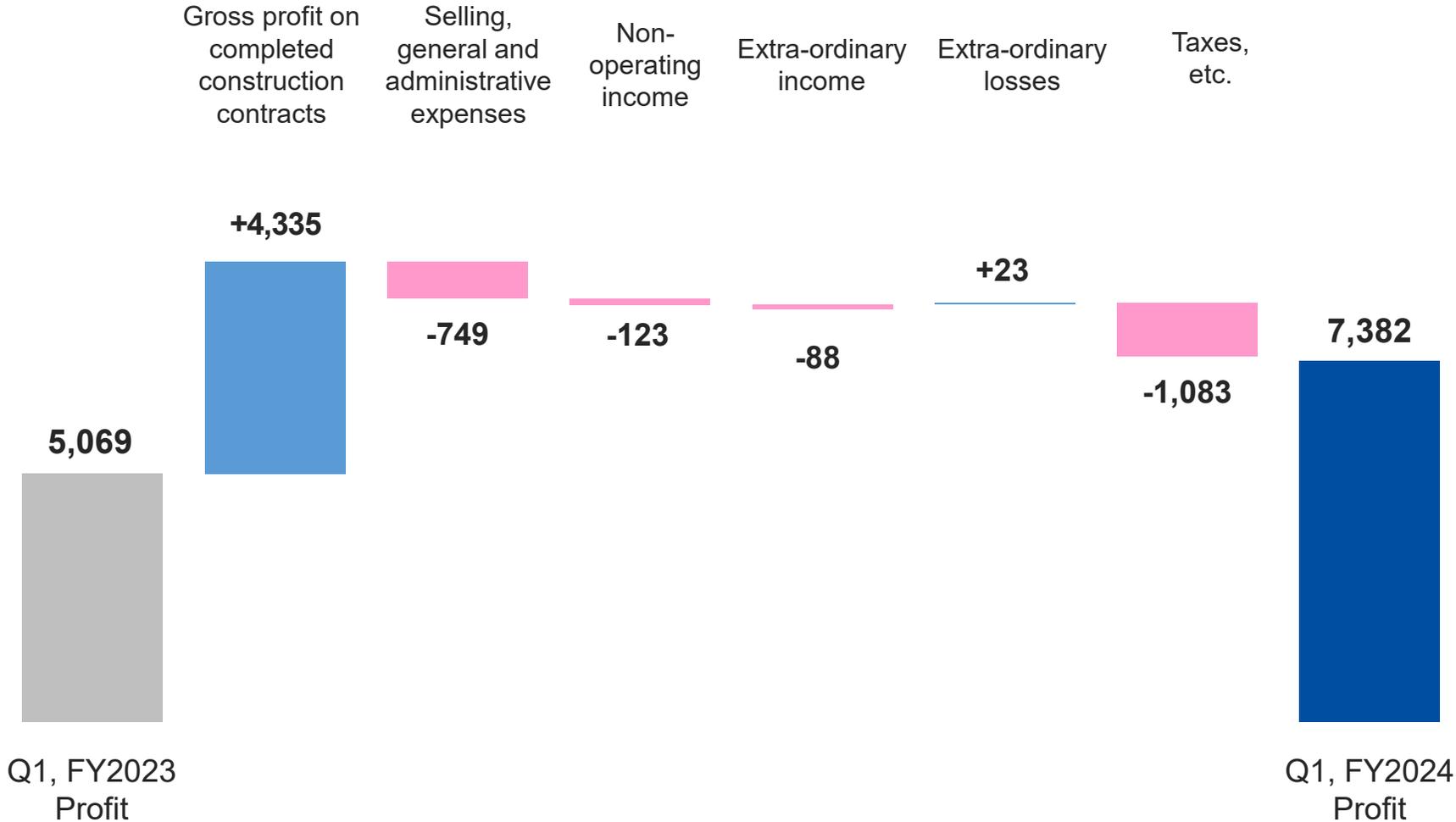
# (1) Factors for year-on-year changes in net sales of completed construction contracts (consolidated)

## Factors for Changes in Consolidated Net Sales of Completed Construction Contracts



# (1) Factors for year-on-year changes in profit (consolidated)

## Factors for Changes in Profit Attributable to Owners of Parent



# (1) Financial position (consolidated/non-consolidated)

Consolidated	End of FY2023	Q1, FY2024	Change
	Amount	Amount	
Total assets	567,275	511,671	(55,604)
Total liabilities	221,475	164,814	(56,661)
Total net assets	345,800	346,857	1,056
Equity	333,942	335,021	1,079
Equity ratio	58.9%	65.5%	-

Consolidated	End of FY2023	Q1, FY2024	Change
	Amount	Amount	
Total assets	495,973	443,678	(52,294)
Total liabilities	204,131	151,475	(52,655)
Total net assets	291,841	292,202	360
Equity ratio	58.8%	65.9%	-

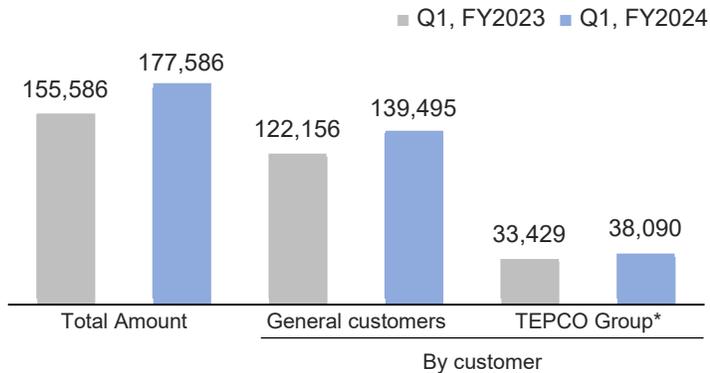
# (1) Non-consolidated P/L

(Millions of yen)

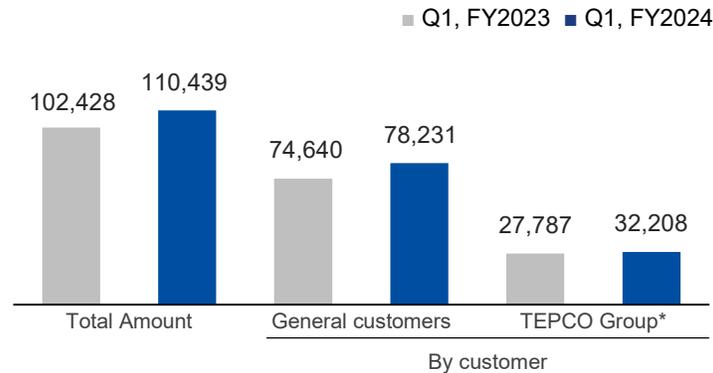
	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Orders received	155,586	100.0%	177,586	100.0%	21,999	114.1%
(By customer)						
General customers	122,156	78.5%	139,495	78.6%	17,338	114.2%
TEPCO Group*	33,429	21.5%	38,090	21.4%	4,660	113.9%
Net sales of completed construction contracts	102,428	100.0%	110,439	100.0%	8,011	107.8%
(By customer)						
General customers	74,640	72.9%	78,231	70.8%	3,590	104.8%
TEPCO Group*	27,787	27.1%	32,208	29.2%	4,420	115.9%
Gross profit on completed construction contracts	10,899	10.6%	14,471	13.1%	3,571	132.8%
Selling, general and administrative expenses	5,013	4.9%	5,600	5.1%	586	111.7%
Operating profit	5,886	5.7%	8,871	8.0%	2,984	150.7%
Ordinary profit	6,799	6.6%	9,697	8.8%	2,897	142.6%
Profit	4,662	4.6%	6,616	6.0%	1,953	141.9%
Earnings per share	22.82 yen		32.37 yen			

\*TEPCO Group: Tokyo Electric Power Company Holdings, Inc., TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc., TEPCO Energy Partner, Inc., TEPCO Renewable Power, Inc.

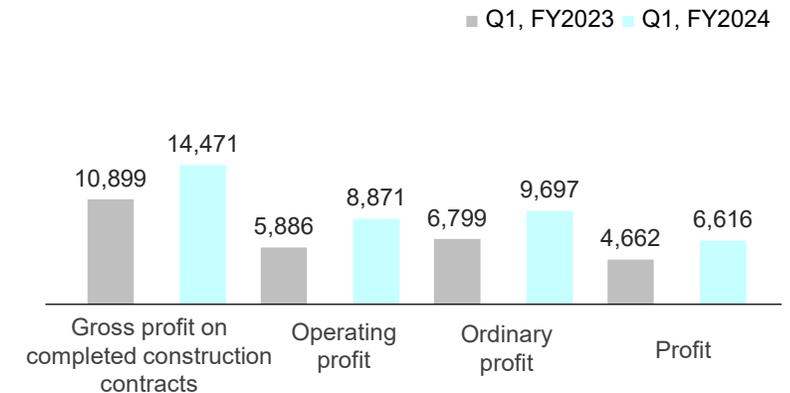
## Orders Received



## Net Sales of Completed Construction Contracts



## Profit

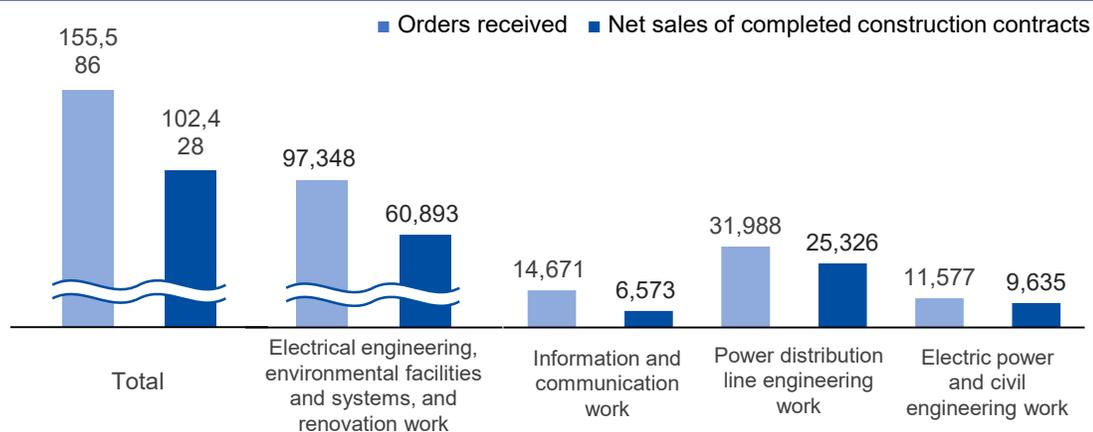


# (1) Comparison of orders received and net sales of completed construction contracts (non-consolidated)

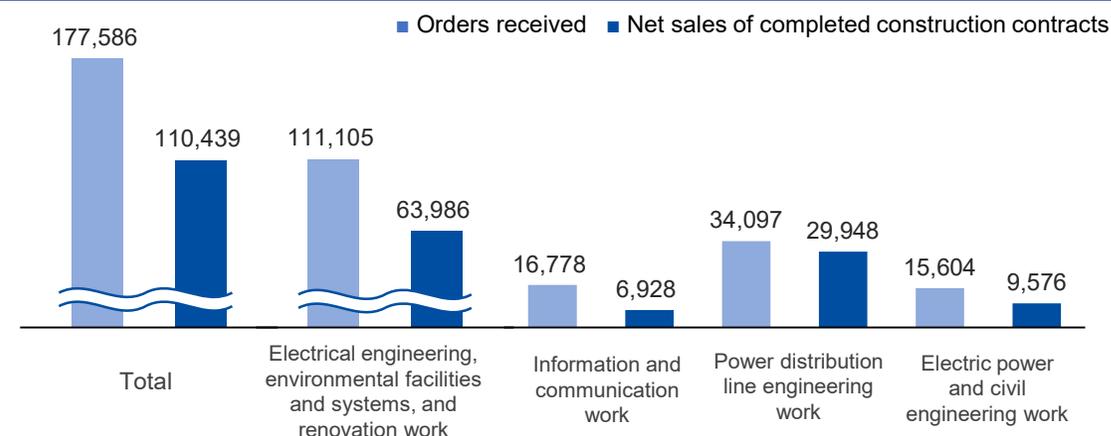
(Millions of yen)

	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Orders received	155,586	100.0%	177,586	100.0%	21,999	114.1%
Electrical engineering, environmental facilities and systems, and renovation work	97,348	62.6%	111,105	62.6%	13,757	114.1%
Information and communication work	14,671	9.4%	16,778	9.4%	2,106	114.4%
Power distribution line engineering work	31,988	20.6%	34,097	19.2%	2,109	106.6%
Electric power and civil engineering work	11,577	7.4%	15,604	8.8%	4,026	134.8%
Net sales of completed construction contracts	102,428	100.0%	110,439	100.0%	8,011	107.8%
Electrical engineering, environmental facilities and systems, and renovation work	60,893	59.5%	63,986	57.9%	3,092	105.1%
Information and communication work	6,573	6.4%	6,928	6.3%	354	105.4%
Power distribution line engineering work	25,326	24.7%	29,948	27.1%	4,622	118.3%
Electric power and civil engineering work	9,635	9.4%	9,576	8.7%	(59)	99.4%

Q1, FY2023



Q1, FY2024



# (1) Electrical engineering, environmental facilities and systems, and renovation work

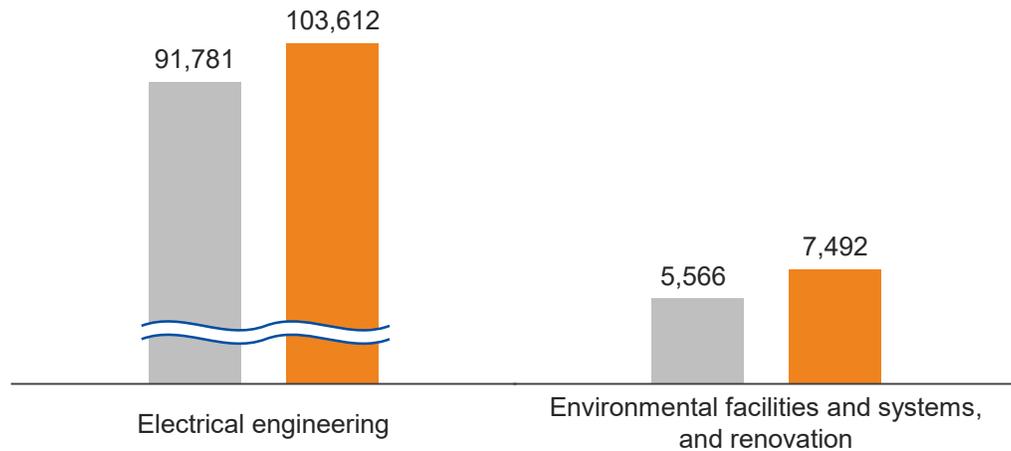
(Millions of yen)

Orders received		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By construction type	Electrical engineering	91,781	94.3%	103,621	93.3%	11,830	112.9%
	Environmental facilities and systems, and renovation	5,566	5.7%	7,492	6.7%	1,926	134.6%
	<b>Total</b>	<b>97,348</b>	<b>100.0%</b>	<b>111,105</b>	<b>100.0%</b>	<b>13,757</b>	<b>114.1%</b>

Net sales of completed construction contracts		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By construction type	Electrical engineering	58,319	95.8%	59,216	92.5%	896	101.5%
	Environmental facilities and systems, and renovation	2,573	4.2%	4,769	7.5%	2,196	185.3%
	<b>Total</b>	<b>60,893</b>	<b>100.0%</b>	<b>63,986</b>	<b>100.0%</b>	<b>3,092</b>	<b>105.1%</b>

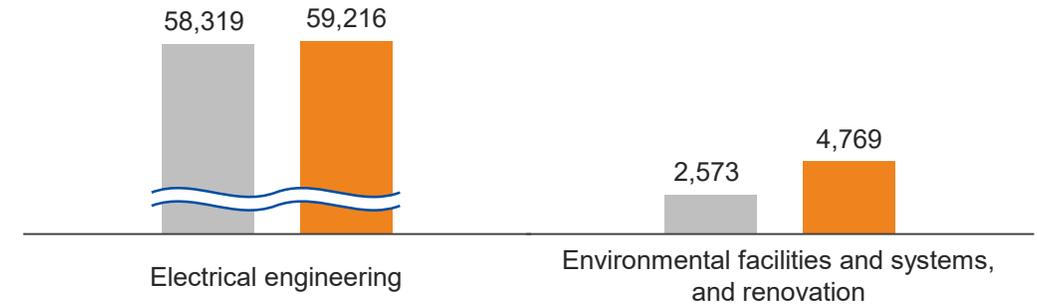
Q1, FY2023

■ Q1, FY2023 ■ Q1, FY2024



Q1, FY2024

■ Q1, FY2023 ■ Q1, FY2024



# (1) Electrical engineering, environmental facilities and systems, and renovation work

## ① By order type, new construction/renovation, region

KANDENKO

(Millions of yen)

Orders Received		FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1
By order type	Prime contractors	25,364	30,458	45,585	43,943	40,836
	Sub-contractors	32,565	34,419	34,394	53,404	70,268
	<b>Total</b>	<b>57,930</b>	<b>64,877</b>	<b>79,980</b>	<b>97,348</b>	<b>111,105</b>
By new construction/renovation	New construction	26,335	32,754	36,055	41,538	56,202
	Renovation	31,594	32,122	43,925	55,809	54,902
	<b>Total</b>	<b>57,930</b>	<b>64,877</b>	<b>79,980</b>	<b>97,348</b>	<b>111,105</b>
By region	East Japan	15,895	15,750	15,214	24,710	28,949
	Tokyo metropolitan	35,305	31,227	42,274	55,356	64,963
	West Japan	6,523	12,775	20,972	15,110	11,499
	Overseas	205	5,123	1,519	2,171	5,692
	<b>Total</b>	<b>57,930</b>	<b>64,877</b>	<b>79,980</b>	<b>97,348</b>	<b>111,105</b>

Net Sales of Completed Construction Contracts		FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1
By order type	Prime contractors	23,372	25,788	24,572	31,586	30,878
	Sub-contractors	32,596	22,806	26,165	29,307	33,107
	<b>Total</b>	<b>55,969</b>	<b>48,595</b>	<b>50,737</b>	<b>60,893</b>	<b>63,986</b>
By new construction/renovation	New construction	28,650	19,138	25,729	32,443	32,566
	Renovation	27,318	29,456	25,007	28,449	31,419
	<b>Total</b>	<b>55,969</b>	<b>48,595</b>	<b>50,737</b>	<b>60,893</b>	<b>63,986</b>
By region	East Japan	11,979	11,008	9,726	17,303	18,811
	Tokyo metropolitan	36,447	30,706	28,402	29,595	33,781
	West Japan	7,053	6,013	10,917	12,171	8,546
	Overseas	488	866	1,691	1,822	2,846
	<b>Total</b>	<b>55,969</b>	<b>48,595</b>	<b>50,737</b>	<b>60,893</b>	<b>63,986</b>

\*East Japan: Yamanashi Prefecture, Shizuoka Prefecture, Niigata Prefecture, and north of northern Kanto

Tokyo metropolitan: Tokyo, Kanagawa Prefecture, Chiba Prefecture, Saitama Prefecture

West Japan: Chubu and west of Kansai

# (1) Electrical engineering, environmental facilities and systems, and renovation work

## ② By building use

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(Millions of yen)

Orders Received		FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1
By building use	Offices and government buildings	18,903	21,117	24,869	26,336	34,790
	Data centers	2,586	3,340	5,250	8,334	6,759
	Retail	2,332	1,492	2,510	7,391	5,773
	Entertainment facilities	8,380	3,159	4,690	4,479	13,602
	Educational and cultural facilities	7,059	7,046	5,578	10,280	8,070
	Medical and welfare facilities	691	1,836	2,158	4,339	6,010
	Factories	9,453	18,881	25,325	24,558	20,098
	Distribution facilities	1,481	819	1,326	1,752	1,134
	Other	7,040	7,182	8,269	9,876	14,864
<b>Total</b>		<b>57,930</b>	<b>64,877</b>	<b>79,980</b>	<b>97,348</b>	<b>111,105</b>

Net Sales of Completed Construction Contracts		FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1
By building use	Offices and government buildings	18,218	17,532	16,138	21,497	21,472
	Data centers	3,173	4,049	3,621	2,959	7,338
	Retail	5,001	1,928	1,322	1,152	2,136
	Entertainment facilities	4,880	4,448	2,803	3,441	4,348
	Educational and cultural facilities	5,402	3,415	4,931	3,511	3,883
	Medical and welfare facilities	1,576	2,425	1,429	2,964	1,928
	Factories	7,697	8,138	13,871	18,168	14,750
	Distribution facilities	1,153	1,219	1,082	806	863
	Other	8,867	5,436	5,536	6,391	7,265
<b>Total</b>		<b>55,969</b>	<b>48,595</b>	<b>50,737</b>	<b>60,893</b>	<b>63,986</b>

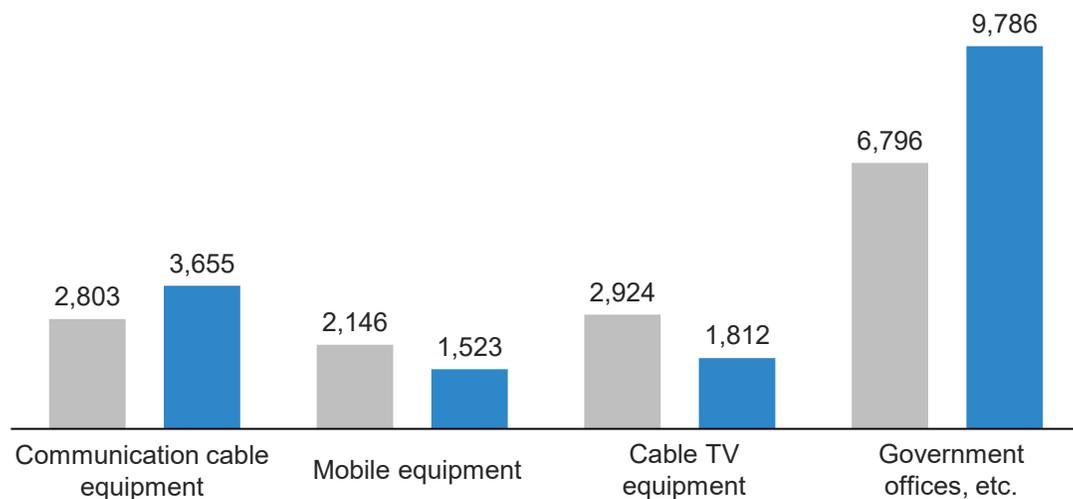
# (1) Information and communication work

Orders Received	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Communication cable equipment	2,803	19.1%	3,655	21.8%	851	130.4%
Mobile equipment	2,146	14.7%	1,523	9.1%	(623)	71.0%
Cable TV equipment	2,924	19.9%	1,812	10.8%	(1,111)	62.0%
Government offices, etc.	6,796	46.3%	9,786	58.3%	2,989	144.0%
<b>Total</b>	<b>14,671</b>	<b>100.0%</b>	<b>16,778</b>	<b>100.0%</b>	<b>2,106</b>	<b>144.4%</b>

Net Sales of Completed Construction Contracts	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Communication cable equipment	2,527	38.4%	2,783	40.2%	256	110.1%
Mobile equipment	1,563	23.8%	1,548	22.3%	(15)	99.0%
Cable TV equipment	2,104	32.0%	1,403	20.3%	(700)	66.7%
Government offices, etc.	378	5.8%	1,193	17.2%	814	315.2%
<b>Total</b>	<b>6,573</b>	<b>100.0%</b>	<b>6,928</b>	<b>100.0%</b>	<b>100.0%</b>	<b>105.4%</b>

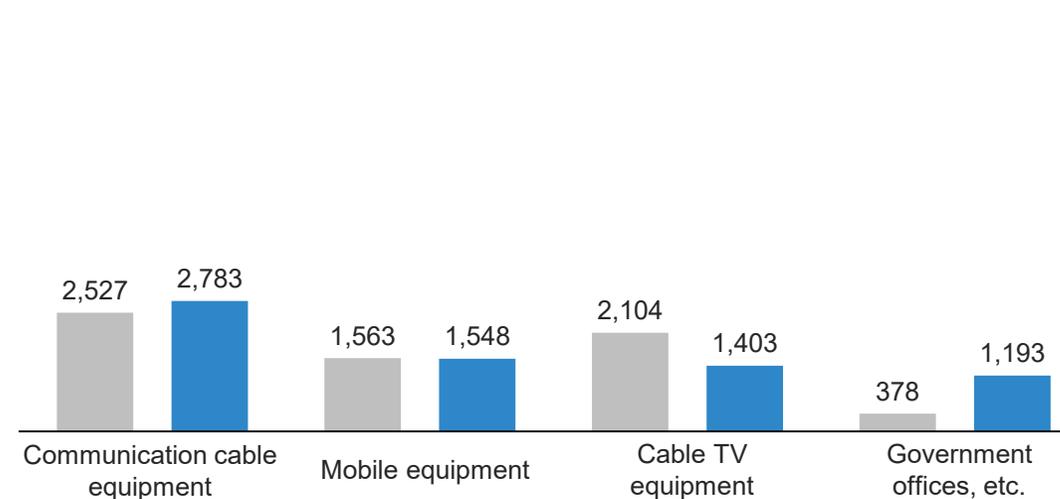
Orders Received

■ Q1, FY2023 ■ Q1, FY2024



Net Sales of Completed Construction Contracts

■ Q1, FY2023 ■ Q1, FY2024



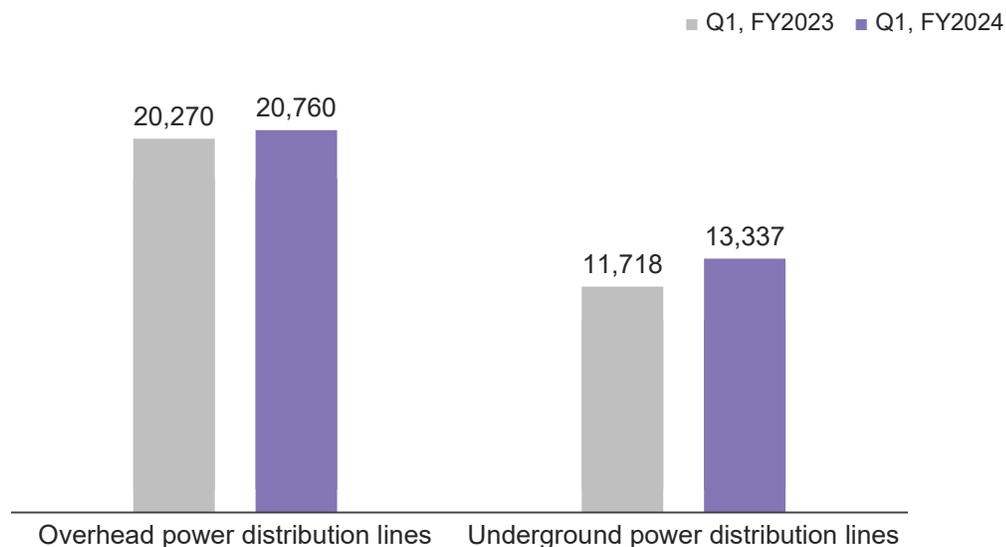
# (1) Power distribution line engineering work

(Millions of yen)

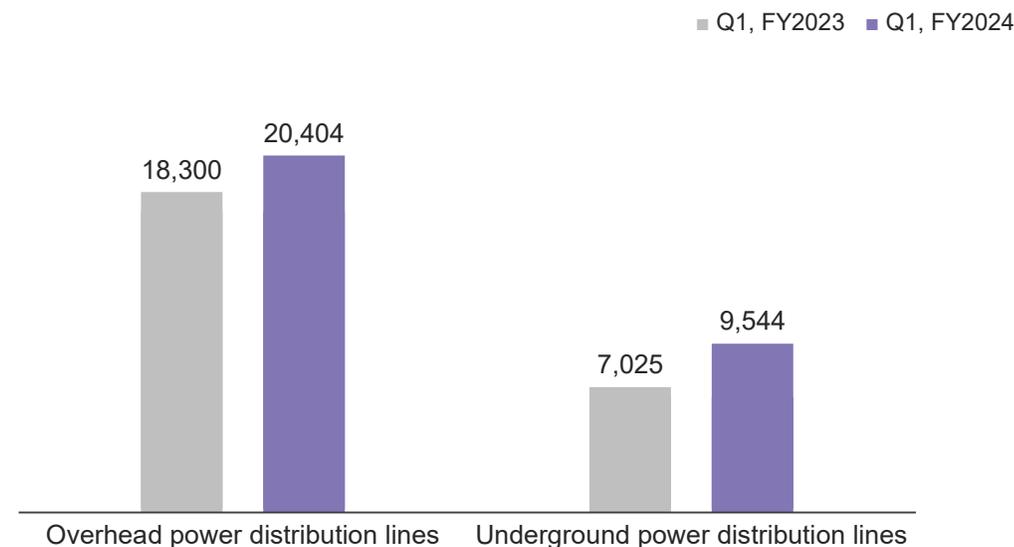
Orders Received	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Overhead power distribution lines	20,270	63.4%	20,760	60.9%	489	102.4%
Underground power distribution lines	11,718	36.6%	13,337	39.1%	1,619	113.8%
<b>Total</b>	<b>31,988</b>	<b>100.0%</b>	<b>34,097</b>	<b>100.0%</b>	<b>2,109</b>	<b>106.6%</b>

Amount of Completed Construction Contracts	Q1, FY2023		Q1, FY2024		YoY	
	Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
Overhead power distribution lines	18,300	72.3%	20,404	68.1%	2,104	111.5%
Underground power distribution lines	7,025	27.7%	9,544	31.9%	2,518	135.9%
<b>Total</b>	<b>25,326</b>	<b>100.0%</b>	<b>29,948</b>	<b>100.0%</b>	<b>4,622</b>	<b>118.3%</b>

Orders Received



Net Sales of Completed Construction Contracts



# (1) Electric power and civil engineering work

(Millions of yen)

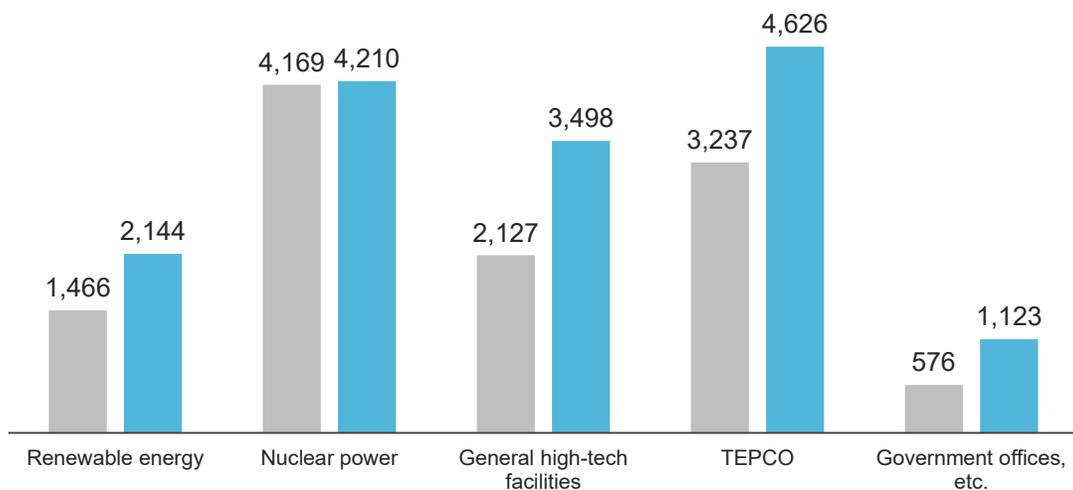
Orders Received		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By construction type	Renewable energy	1,466	12.7%	2,144	13.7%	678	146.3%
	Nuclear power	4,169	36.0%	4,210	27.0%	40	101.0%
	General high-tech facilities	2,127	28.0%	3,498	22.4%	1,371	164.5%
	TEPCO	3,237	18.4%	4,626	29.7%	1,389	142.9%
	Government offices, etc.	576	4.9%	1,123	7.2%	547	194.9%
	<b>Total</b>	<b>11,577</b>	<b>100.0%</b>	<b>15,604</b>	<b>100.0%</b>	<b>4,026</b>	<b>134.8%</b>

Orders Received		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By customer	General Customers	6,955	60.1%	9,079	58.2%	2,124	130.5%
	TEPCO Group*	4,622	39.9%	6,524	41.8%	1,901	141.1%
	<b>Total</b>	<b>11,577</b>	<b>100.0%</b>	<b>15,604</b>	<b>100.0%</b>	<b>4,026</b>	<b>134.8%</b>

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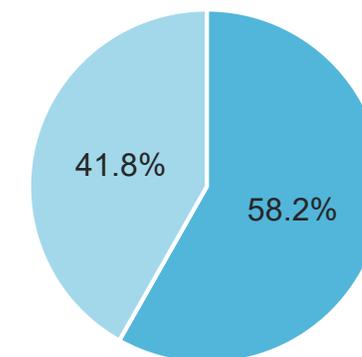
Orders Received (By Construction Type)

■ Q1, FY2023 ■ Q1, FY2024



Orders Received (Composition by Customer)

■ General customers ■ TEPCO Group



# (1) Electric power and civil engineering work

(Millions of yen)

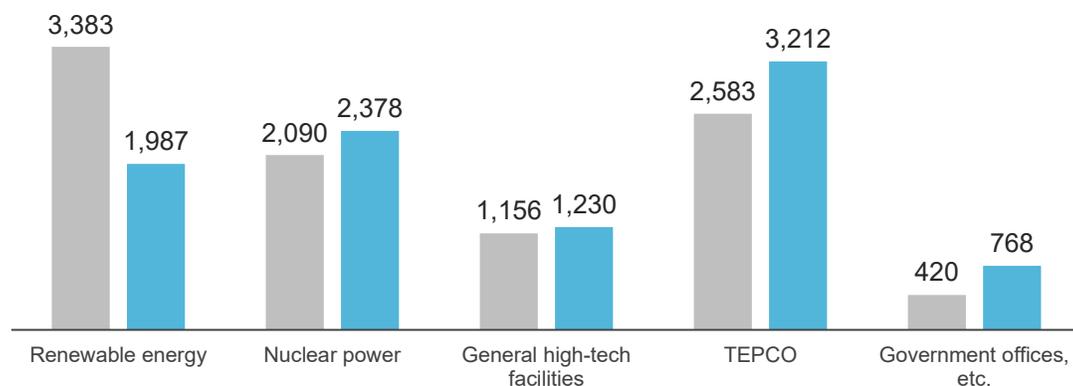
Net Sales of Completed Construction Contracts		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By construction type	Renewable energy	3,383	35.1%	1,987	20.8%	(1,395)	58.7%
	Nuclear power	2,090	21.7%	2,378	24.8%	287	113.7%
	General high-tech facilities	1,156	12.0%	1,230	12.8%	73	106.4%
	TEPCO	2,583	26.8%	3,212	33.6%	628	124.3%
	Government offices, etc.	420	4.4%	768	8.0%	347	182.4%
	<b>Total</b>	<b>9,635</b>	<b>100.0%</b>	<b>9,576</b>	<b>100.0%</b>	<b>(59)</b>	<b>99.4%</b>

Net Sales of Completed Construction Contracts		Q1, FY2023		Q1, FY2024		YoY	
		Amount	Composition Ratio	Amount	Composition Ratio	Change	YoY
By customer	General Customers	6,192	64.3%	5,742	60.0%	(449)	92.7%
	TEPCO Group*	3,443	35.7%	3,833	40.0%	390	111.3%
	<b>Total</b>	<b>9,635</b>	<b>100.0%</b>	<b>9,576</b>	<b>100.0%</b>	<b>(59)</b>	<b>99.4%</b>

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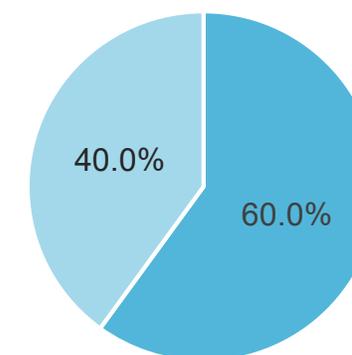
Net Sales of Completed Construction Contracts (By Construction Type)

■ Q1, FY2023 ■ Q1, FY2024



Net Sales of Completed Construction Contracts (Composition by Customer)

■ General customers ■ TEPCO Group



## **(2) Performance Trends and Forecasts**

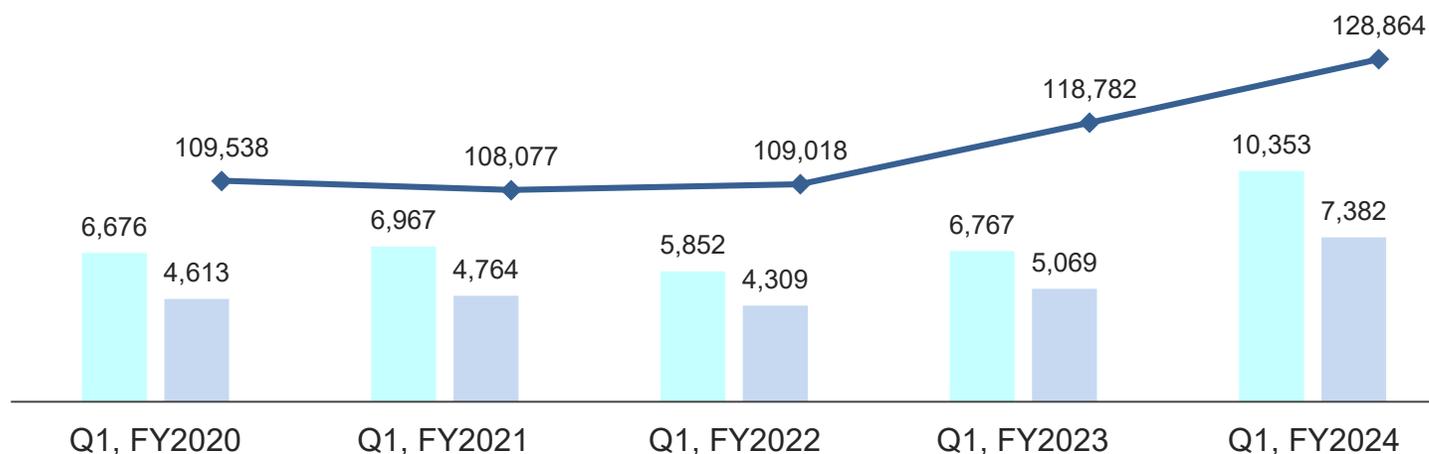
## (2) Performance trends over the past five years (consolidated P/L)

	Q1, FY2020	Q1, FY2021	Q1, FY2022	Q1, FY2023	Q1, FY2024
Amount of completed construction contracts	109,538*	108,077	109,018	118,782	128,864
Operating profit	6,676	6,967	5,852	6,767	10,353
Profit attributable to owners of the parent	4,613	4,764	4,309	5,069	7,382

\*Reference figures reflect application of *Accounting Standard for Revenue Recognition*

### Consolidated Performance Trends

◆ Net sales of completed construction contracts ■ Operating profit ■ Profit attributable to owners of parent



## (2) Performance trends over the past five years (non-consolidated P/L)

**KANDENKO**

(Millions of yen)

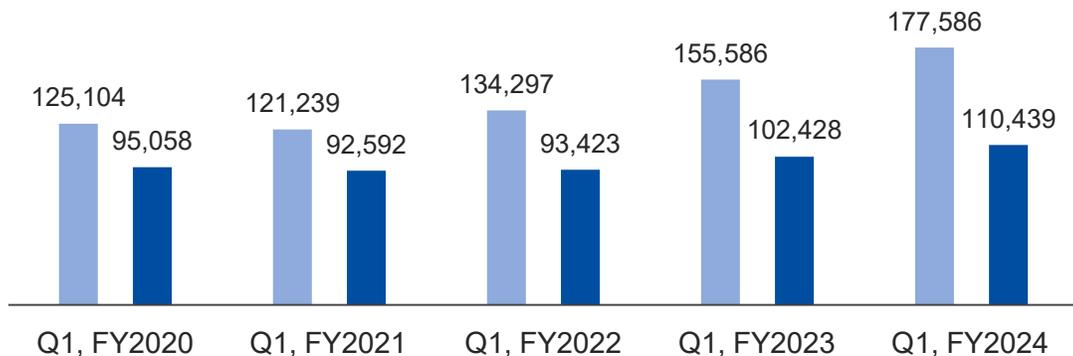
	Q1, FY2020	Q1, FY2021	Q1, FY2022	Q1, FY2023	Q1, FY2024
Orders received	125,104 <sup>*2</sup>	121,239	134,297	155,586	177,586
General customers	95,487	93,602	103,965	122,156	139,495
TEPCO Group <sup>*1</sup>	29,616 <sup>*2</sup>	27,637	30,331	33,429	38,090
Amount of completed construction contracts	95,058 <sup>*2</sup>	92,592	93,423	102,428	110,439
General customers	69,754	67,420	66,488	74,640	78,231
TEPCO Group <sup>*1</sup>	25,303 <sup>*2</sup>	25,171	26,934	27,787	32,208
Operating profit	5,609	5,761	5,121	5,886	8,871
Profit	4,163	4,292	4,005	4,662	6,616

\*1TEPCO Group: Tokyo Electric Power Company Holdings, Inc., TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc., TEPCO Energy Partner, Inc., TEPCO Renewable Power, Inc.

\*2Reference figures reflect application of *Accounting Standard for Revenue Recognition*

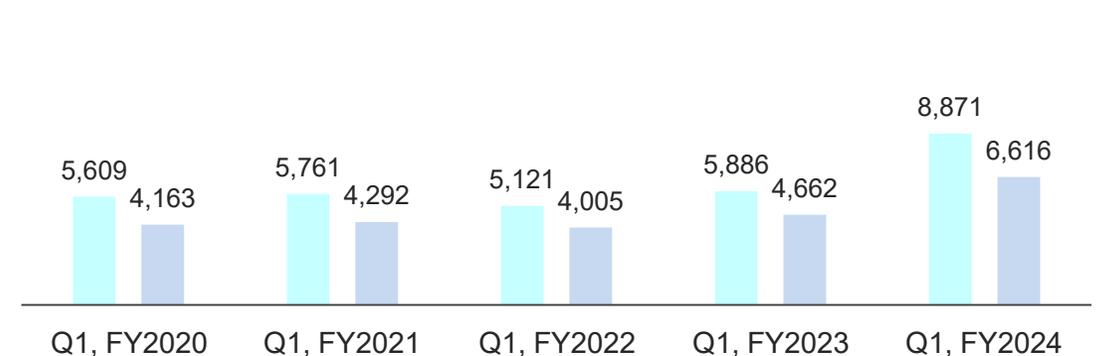
### Orders received, net sales of completed construction contracts

■ Orders received ■ Net sales of completed construction contracts



### Operating profit, profit

■ Operating profit ■ Profit



## (2) Trends by construction category over the past five years (non-consolidated)

**KANDENKO**

(Millions of yen)

Orders Received	FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1	Net Sales of Completed Construction Contracts	FY2020 Q1	FY2021 Q1	FY2022 Q1	FY2023 Q1	FY2024 Q1
Electrical engineering, environmental facilities and systems, and renovation work	57,930	64,877	79,980	97,348	111,105	Electrical engineering, environmental facilities and systems, and renovation work	55,969	48,595	50,737	60,893	63,986
Electrical engineering	55,561	61,055	76,439	91,781	103,612	Electrical engineering	52,739	45,720	48,292	58,319	59,216
Environmental facilities and systems, and renovation	2,368	3,821	3,540	5,566	7,492	Environmental facilities and systems, and renovation	3,229	2,874	2,444	2,573	4,769
Information and communication work	12,654	11,211	11,253	14,671	16,778	Information and communication work	5,650	9,221	7,461	6,573	6,928
Power distribution line engineering work	28,471*	26,595	28,849	31,988	34,097	Power distribution line engineering work	24,021*	23,312	23,928	25,326	29,948
Overhead power distribution lines	17,868*	18,596	19,363	20,270	20,760	Overhead power distribution lines	17,668*	17,405	17,960	18,300	20,404
Underground power distribution lines	10,603*	7,999	9,485	11,718	13,337	Underground power distribution lines	6,353*	5,906	5,968	7,025	9,544
Electric power and civil engineering work	26,047	18,555	14,214	11,577	15,604	Electric power and civil engineering work	9,417	11,462	11,295	9,635	9,576

\*Reference figures reflect application of *Accounting Standard for Revenue Recognition*

## (2) Financial results forecast for the fiscal year ending March 31, 2025 (consolidated)

**KANDENKO**

(Millions of yen)

	FY2023 Results						FY2024 Forecast								
	Full Year		Q1 and Q2 (total)		Q3 and Q4 (total)		Full Year			Q1 and Q2 (total)			Q3 and Q4 (total)		
	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY
Amount of completed construction contracts	598,427	100.0%	261,821	100.0%	336,605	100.0%	600,000	100.0%	100.3%	267,600	100.0%	102.2%	332,400	100.0%	98.8%
Gross profit on completed construction contracts	71,188	11.9%	28,658	10.9%	42,529	12.6%	66,800	11.1%	93.8%	30,100	11.2%	105.0%	36,700	11.0%	86.3%
Selling, general and administrative expenses	30,253	5.1%	12,913	4.9%	17,340	5.2%	29,800	5.0%	98.5%	13,700	5.1%	106.1%	16,100	4.8%	92.8%
Operating profit	40,934	6.8%	15,745	6.0%	25,189	7.5%	37,000	6.2%	90.4%	16,400	6.1%	104.2%	20,600	6.2%	81.8%
Ordinary profit	42,648	7.1%	16,652	6.4%	25,996	7.7%	38,000	6.3%	89.1%	16,800	6.3%	100.9%	21,200	6.4%	81.6%
Profit attributable to owners of the parent	27,345	4.6%	11,103	4.2%	16,242	4.8%	24,500	4.1%	89.6%	11,200	4.2%	100.9%	13,300	4.0%	81.9%

## (2) Financial results forecast for the fiscal year ending March 31, 2025(non-consolidated)

**KANDENKO**

(Millions of yen)

	FY2023 Results						FY2024 Forecast								
	Full Year		Q1 and Q2 (total)		Q3 and Q4 (total)		Full Year			Q1 and Q2 (total)			Q3 and Q4 (total)		
	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY
Orders received	572,513	-	297,783	-	274,729	-	544,000	-	95.0%	275,000	-	92.3%	269,000	-	97.9%
Net sales of completed construction contracts	520,883	100.0%	228,960	100.0%	291,922	100.0%	522,000	100.0%	100.2%	234,000	100.0%	102.2%	288,000	100.0%	98.7%
Gross profit on completed construction contracts	58,320	11.2%	23,619	10.3%	34,701	11.9%	54,300	10.4%	93.1%	24,500	10.5%	103.7%	29,800	10.3%	85.9%
Selling, general and administrative expenses	24,063	4.6%	10,085	4.4%	13,977	4.8%	23,600	4.5%	98.1%	10,500	4.5%	104.1%	13,100	4.5%	93.7%
Operating profit	34,257	6.6%	13,534	5.9%	20,723	7.1%	30,700	5.9%	89.6%	14,000	6.0%	103.4%	16,700	5.8%	80.6%
Ordinary income	36,116	6.9%	14,526	6.3%	21,589	7.4%	31,900	6.1%	88.3%	14,600	6.2%	100.5%	17,300	6.0%	80.1%
Quarterly (current year) profit	20,594	4.0%	9,925	4.3%	10,669	3.7%	21,300	4.1%	103.4%	10,000	4.3%	100.8%	11,300	3.9%	105.9%

## (2) Financial results forecast for the fiscal year ending March 31, 2025(non-consolidated)

**KANDENKO**

(Millions of yen)

	FY2023 Results						FY2024 Forecast								
	Full Year		Q1 and Q2 (total)		Q3 and Q4 (total)		Full Year			Q1 and Q2 (total)			Q3 and Q4 (total)		
	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY	Amount	Composition Ratio	YoY
Orders received	572,513	100.0%	297,783	100.0%	274,729	100.0%	544,000	100.0%	95.0%	275,000	100.0%	92.3%	269,000	100.0%	97.9%
(By customer)															
General customers	435,179	76.0%	231,616	77.8%	203,562	74.1%	408,000	75.0%	93.8%	209,300	76.1%	90.4%	199,700	74.2%	97.6%
TEPCO Group	137,334	24.0%	66,167	22.2%	71,166	25.9%	136,000	25.0%	99.0%	65,700	23.9%	99.3%	69,300	25.8%	98.8%
(By construction type)															
Electrical engineering, environmental facilities and systems, and renovation work	346,738	60.6%	179,128	60.1%	167,610	61.0%	314,000	57.7%	90.6%	157,000	57.1%	87.6%	157,000	58.4%	93.7%
Information and communication work	40,010	7.0%	23,561	7.9%	16,448	6.0%	42,000	7.7%	105.0%	22,000	8.0%	93.4%	20,000	7.4%	121.6%
Power distribution line engineering work	119,718	20.9%	62,713	21.1%	57,004	20.7%	117,000	21.5%	97.7%	61,000	22.2%	97.3%	56,000	20.8%	98.2%
Electric power and civil engineering work	66,044	11.5%	32,379	10.9%	33,665	12.3%	71,000	13.1%	107.5%	35,000	12.7%	108.1%	36,000	13.4%	106.9%
Net sales of completed construction contracts	520,883	100.0%	228,960	100.0%	291,922	100.0%	522,000	100.0%	100.2%	234,000	100.0%	102.2%	288,000	100.0%	98.7%
(By customer)															
General customers	393,412	75.5%	170,106	74.3%	223,306	76.5%	393,000	75.3%	99.9%	175,100	74.8%	102.9%	217,900	75.7%	97.6%
TEPCO Group	127,470	24.5%	58,854	25.7%	68,616	23.5%	129,000	24.7%	101.2%	58,900	25.2%	100.1%	70,100	24.3%	102.2%
(By construction type)															
Electrical engineering, environmental facilities and systems, and renovation work	316,211	60.7%	138,141	60.3%	178,069	61.0%	314,000	60.2%	99.3%	140,000	59.8%	101.3%	174,000	60.4%	97.7%
Information and communication work	37,008	7.1%	15,123	6.6%	21,885	7.5%	41,000	7.9%	110.8%	16,000	6.8%	105.8%	25,000	8.7%	114.2%
Power distribution line engineering work	113,314	21.8%	53,093	23.2%	60,220	20.6%	113,000	21.6%	99.7%	53,000	22.7%	99.8%	60,000	20.8%	99.6%
Electric power and civil engineering work	54,349	10.4%	22,602	9.9%	31,746	10.9%	54,000	10.3%	99.4%	25,000	10.7%	110.6%	29,000	10.1%	91.3%

\*TEPCO Group: Tokyo Electric Power Company Holdings, Inc., TEPCO Fuel & Power, Inc., TEPCO Power Grid, Inc., TEPCO Energy Partner, Inc., TEPCO Renewable Power, Inc.

<Notes on the proper use of earnings forecasts>

Any forward-looking statements related to earnings forecasts, etc., in this document are based on information currently available to the Company and certain assumptions that the Company considers reasonable. Actual results may vary significantly due to various factors.