



April 25, 2025

Company name : NIPPON RIETEC CO.,LTD.

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(Security Code : 1938, Prime of TSE)

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Notice Regarding Revision of Earnings Forecast

We hereby announce that at the Board of Directors meeting held on April 25, 2025, our company resolved to revise the full-year earnings forecast for the fiscal year ending March 31, 2025 (April 1, 2024 to March 31, 2025), which was announced on February 12, 2025, based on recent business trends and other factors, as described below.

1.Revision for Earnings Forecast

(1)Revision of Consolidated Earnings Forecast

for the Full Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	Net Sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	Million yen 66,200	Million yen 4,000	Million yen 4,560	Million yen 3,580	Yen 144.64
Revised forecast (B)	68,600	5,100	5,900	4,700	189.89
Increase/decrease (B-A)	2,400	1,100	1,340	1,120	—
Change (%)	3.6	27.5	29.4	31.3	—
(Reference)Previous year (Year ended Mar.2024)	58,542	3,432	3,910	2,770	111.37

(2)Revision of Non-Consolidated Earnings Forecast

for the Full Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

	Net Sales	Ordinary profit	Profit	Basic earnings per share
Previous forecast (A)	Million yen 58,000	Million yen 3,600	Million yen 2,920	Yen 117.97
Revised forecast (B)	60,000	4,400	3,600	145.45
Increase/decrease (B-A)	2,000	800	680	—
Change (%)	3.4	22.2	23.3	—
(Reference)Previous year (Year ended Mar.2024)	51,084	3,018	2,114	85.00

Reason for the revision

(Consolidated earnings forecasts)

Regarding the earnings outlook for the fiscal year ending March 31, 2025, we now expect to exceed the previous forecast due to factors such as steady progress in our backlog of construction projects leading to increased net sales, as well as an anticipated improvement in the cost of sales ratio resulting from efficient construction and focused price negotiations with customers.

(Non-Consolidated earnings forecasts)

The reasons for this revision are the same as those stated for the consolidated earnings forecast above.

Regarding the dividend forecast for the fiscal year ending March 31, 2025, this will be determined based on our shareholder return policy once the financial results are finalized.

Note : Forward-looking statements, including the consolidated forecasts, stated in these materials are based on information currently available to the Company and certain assumptions deemed reasonable. Results may differ from the consolidated forecasts due to various factors.