

The background of the slide features a light blue silhouette of a city skyline with various skyscrapers. In the foreground, there are two stylized bridge structures: a cable-stayed bridge on the left and a truss bridge on the right, both rendered in white lines against the blue background.

Financial Results Briefing for the First Half of FY 2024

Yokogawa Bridge Holdings Corp.

November 8, 2024

1 Overview of First-Half Results

2 Consolidated Settlement of Accounts for the First Half of FY 2024

3 Business Forecast for FY 2024

4 Appendix

Overview of First-Half Results

Kazuhiko Takata
President and Representative Director

Summary for the First-Half of FY 2024 ①

✓ Net sales and operating profit fell short of initial estimates.

● Bridge Business

- ✓ Sales reached a record high due to steady progress in construction ordered.
- ✓ Operating profit growth was sluggish due to few upside factors.

● Engineering Business

- ✓ Sales and operating profit were lower than initially expected, mainly due to low production volume in the Engineered Structure System Business.

Summary for the First-Half of FY 2024 ②

● Bridge Business

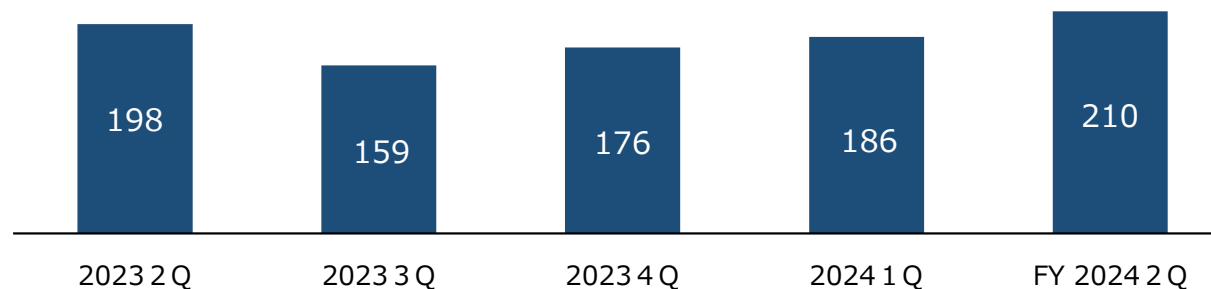
- ✓ While the orders for new domestic bridge construction were sluggish, we were able to win several large orders received, mainly from the MLIT and private-sector projects, and achieved a record high for the first half of the year.
- ✓ Aiming to increase orders received and market share in the second half of the year to achieve the order target of 100 billion yen.

Summary for the First-Half of FY 2024 ③

● Engineered Structure System

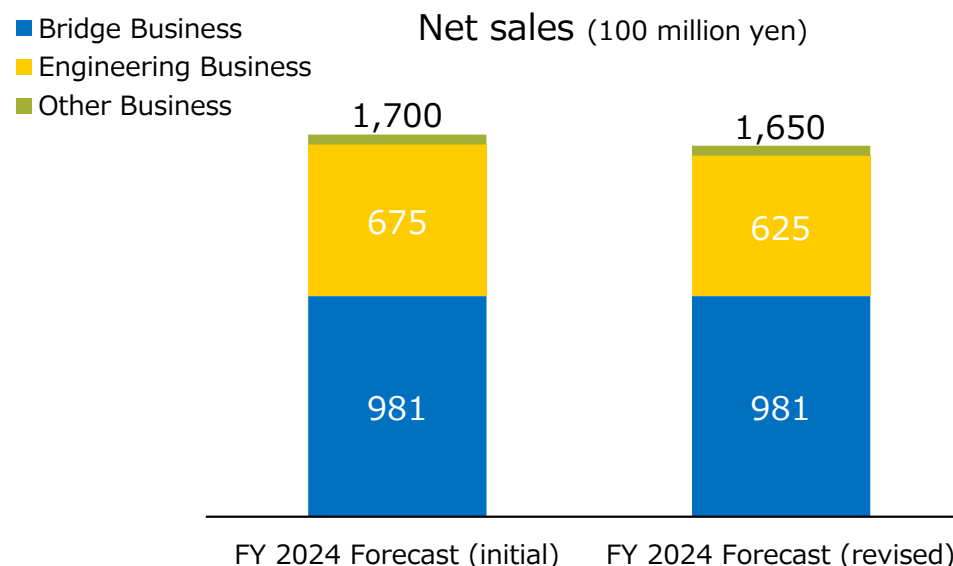
- ✓ The backlog of orders recovered from 15.9 billion yen (end of FY2023 3Q) to 21.0 billion yen (end of FY2024 2Q).
- ✓ The performance in the third quarter of FY 2024 is expected to improve.
- ✓ Established the Strategic Sales Office to further strengthen direct sales to major companies rolling out nationwide.

Backlog of orders for the Engineered Structure System (100 million yen)



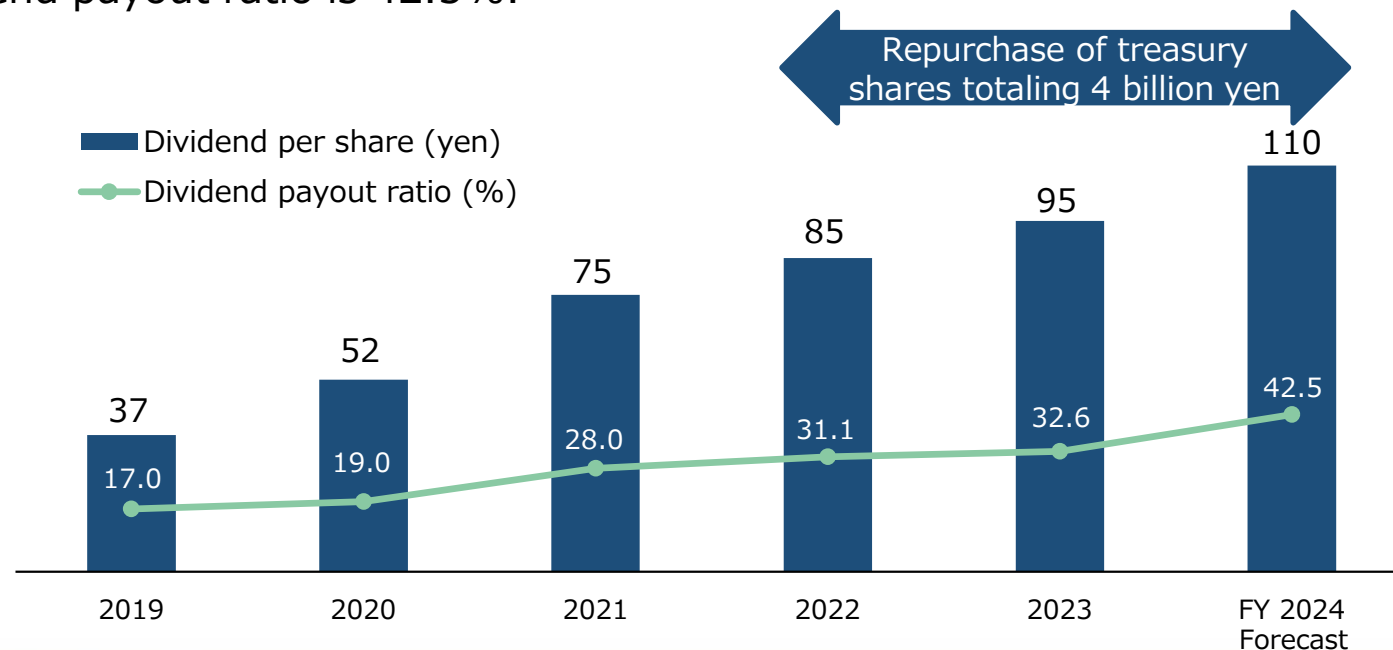
Full-Year Forecast for FY 2024

- ✓ Revised net sales to 165 billion yen from 170 billion yen due to sluggish orders in the Engineered Structure System Business in the first half of the year.
- ✓ While we expect improvement in the Bridge Business due to design changes and other factors, we revised operating profit to 14.0 billion yen from 15.5 billion yen due to slow growth in the first half of the year in the Engineering Business.



Shareholder Returns

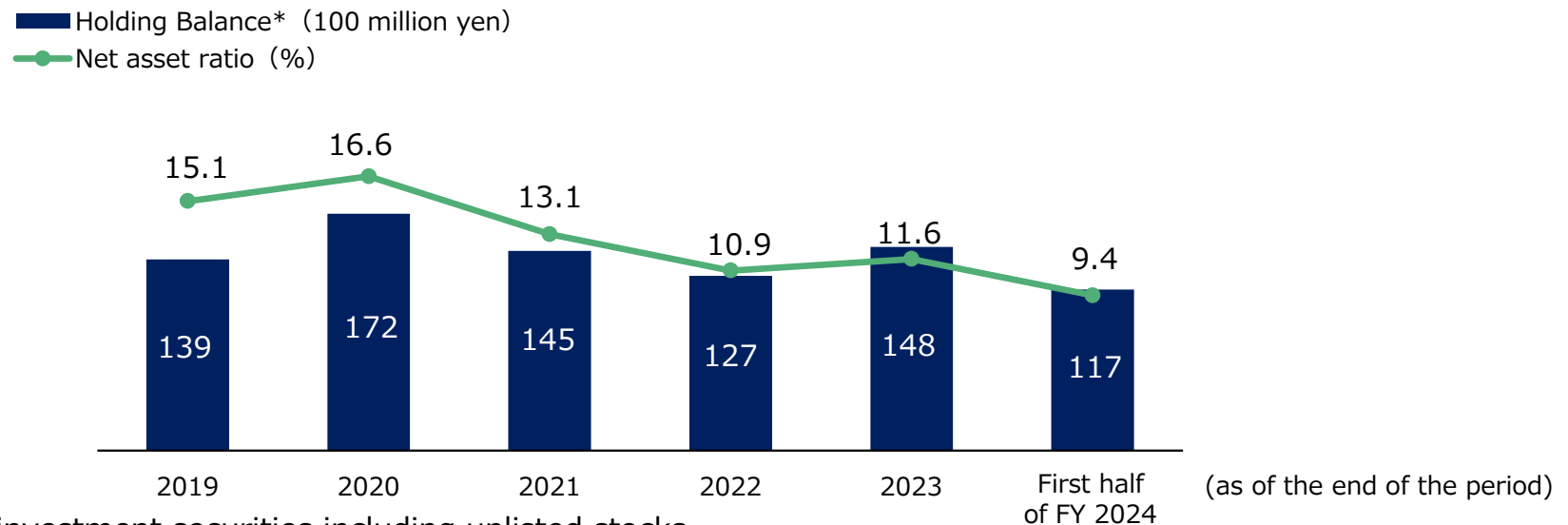
- ✓ Announced the acquisition of 2 billion yen worth of treasury shares on October 29 (period: scheduled from October 30, 2024, to the end of March 2025).
As a result, a total of 4 billion yen worth of shares will be repurchased during the period of the 6th Medium-Term Management Plan.
- ✓ Although the profit plan was revised, we plan to pay 110 yen/share (+15 yen vs. FY 2023) based on our policy of paying progressive dividends. The expected dividend payout ratio is 42.5%.



Reduction of cross-shareholdings

- ✓ The cumulative amount sold since FY 2019 is approximately 10.4 billion yen.
- ✓ The ratio of the balance of holdings to net assets is approximately 9.4% (as of the end of the first half of FY 2024).
- ✓ Further reductions will be pursued in the future.

Reduction of cross-shareholdings



*Balance of investment securities including unlisted stocks

6th Medium-Term Management Plan (FY 2022~FY 2024)

	FY 2022 Results	FY 2023 Results	FY 2024 Forecasts	FY2024 Medium-Term Management plan targets
Net sales (100 million yen)	1,649	1,640	1,650	1,870
Operating profit (100 million yen)	152	159	140	183
EPS (yen)	273	291	258	290
ROE	10.1%	9.9%	About 8.4%	9% or higher
Dividend payout ratio	31.1%	32.6%	42.5%	30% or higher

Kaminadagawa Bridge

Provided by West Nippon Expressway



antiqua WHATAWON PLAN A Building · B Building



Otomo Logistics Service Co., Ltd. Tsukuba sales office A warehouse · B warehouse



Consolidated Settlement of Accounts for the First Half of FY 2024

Hidenori Miyamoto
Director and Managing Executive Officer

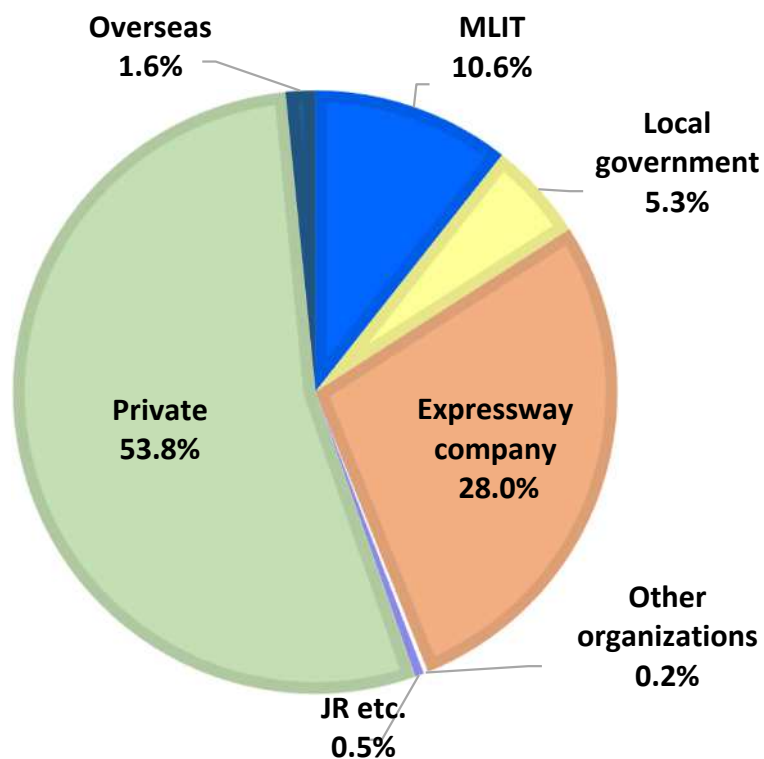
Consolidated of Orders Received by segment



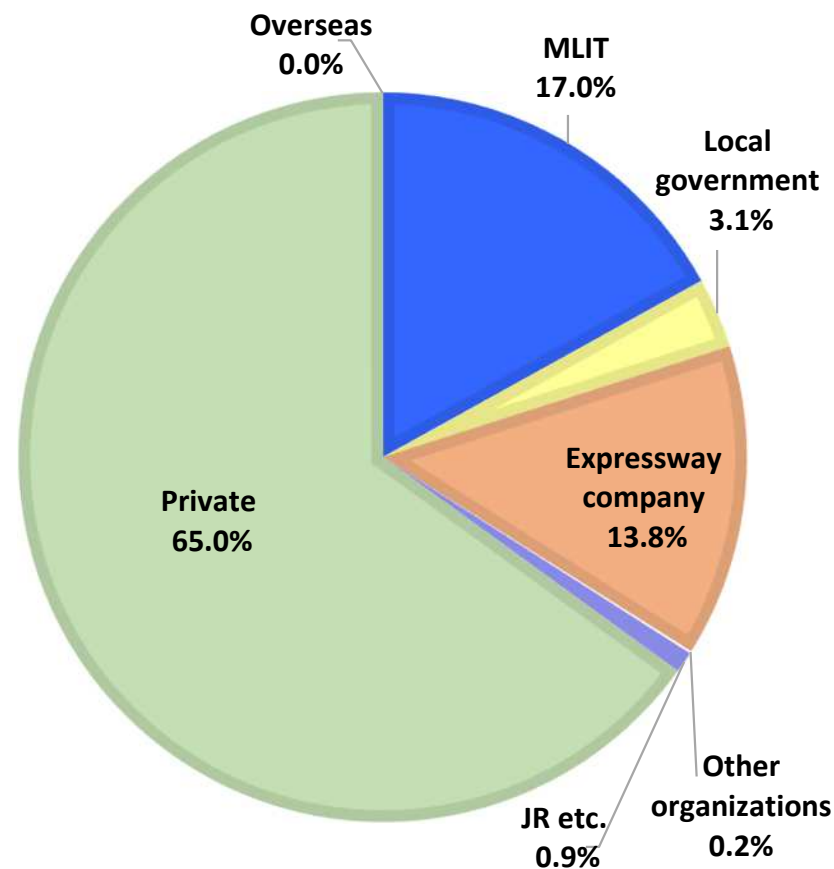
(million yen)

		FY 2023 1st Half year	FY 2024 1st Half year	Change
Bridge	New bridge Construction	21,928	47,577	25,648
	Maintenance	11,552	4,390	(7,162)
	Overseas	926	35	(891)
	Subtotal	34,408	52,002	17,594
Engineering	Engineered structure system	19,788	22,019	2,230
	Civil engineering	965	9,011	8,045
	Architecture, machinery and steel structure	2,229	4,391	2,162
	Subtotal	22,982	35,421	12,439
Precision Equipment	Precision equipment manufacturing	618	1,741	1,122
	Information processing	286	308	21
	Subtotal	904	2,049	1,144
Total		58,295	89,474	31,178

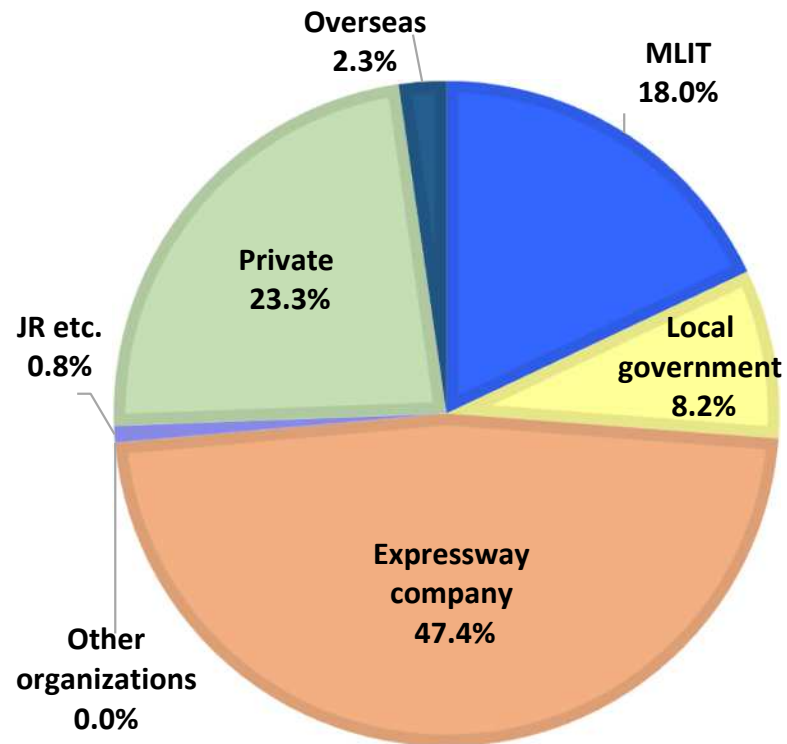
FY 2023 1st Half Year



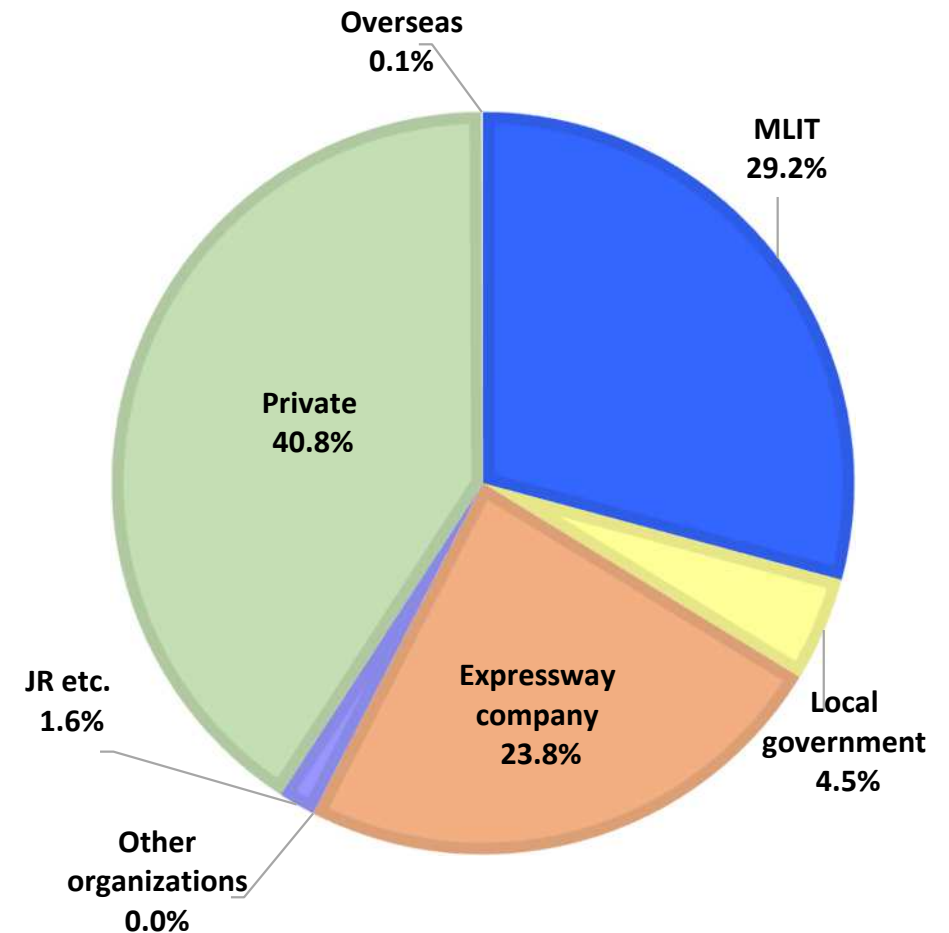
FY 2024 1st Half Year



FY 2023 1st Half Year



FY 2024 1st Half Year



(million yen)

	FY 2023 1st Half year	FY 2024 1st Half year	Change
Net sales	82,306	<i>78,200</i> 72,932	(9,374)
Operating profit	7,316	<i>7,100</i> 3,995	(3,321)
Ordinary profit	7,477	<i>7,100</i> 3,592	(3,884)
Profit attributable to owners of parent	5,855	<i>5,600</i> 3,532	(2,322)

*Italics indicate forecast as of May 13, 2024

Consolidated Net Sales by segment



(million yen)

		FY 2023 1st Half year	FY 2024 1st Half year	Change
Bridge	New bridge Construction	31,650	34,211	2,560
	Maintenance	12,084	11,648	(436)
	Overseas	2,238	405	(1,832)
	Subtotal	45,973	46,265	291
Engineering	Engineered structure system	25,993	18,572	(7,421)
	Civil engineering	4,427	3,403	(1,023)
	Architecture, machinery and steel structure	4,317	2,635	(1,681)
	Subtotal	34,738	24,611	(10,126)
Precision Equipment	Precision equipment manufacturing	934	1,454	520
	Information processing	358	317	(40)
	Subtotal	1,293	1,772	479
Real Estate		300	282	(18)
Total		82,306	72,932	(9,374)

(million yen)

		FY 2023 1st Half year	FY 2024 1st Half year	Change
Bridge	Net sales	45,973	46,265	291
	Operating profit	2,937	3,837	900
Engineering	Net Sales	34,738	24,611	(10,126)
	Operating profit	5,094	949	(4,145)
Precision Equipment	Net sales	1,293	1,772	479
	Operating profit	(1)	69	70
Real Estate	Net sales	300	282	(18)
	Operating profit	197	155	(41)
Corporate expenses		(911)	(1,017)	(105)
Total Operating profit		7,316	3,995	(3,321)

(million yen)

	FY 2023 1st Half year	FY 2024 1st Half year	Change
Net sales	82,306	72,932	(9,374)
Gross profit	12,835	9,938	(2,897)
Selling, general and administrative expenses	5,518	5,942	423
Operating profit	7,316	3,995	(3,321)
Non-operating income	399	285	(114)
Non-operating expenses	238	688	449
Ordinary profit	7,477	3,592	(3,884)
Extraordinary income	1,168	1,503	334
Extraordinary expenses	51	9	(42)
Profit before income taxes	8,594	5,086	(3,507)
Profit attributable to owners of parent	5,855	3,532	(2,322)

(million yen)

	As of Mar. 31, 2024	As of Sep. 30, 2024	Change
Current assets	146,255	140,555	(5,700)
Non-current assets	64,590	61,739	(2,850)
Total assets	210,846	202,294	(8,551)
Current liabilities	38,297	44,393	6,096
Non-current liabilities	44,525	32,663	(11,861)
Total liabilities	82,822	77,057	(5,764)
Net assets	128,023	125,237	(2,786)
Total liabilities and net assets	210,846	202,294	(8,551)

(million yen)

	FY 2023 1st Half year	FY 2024 1st Half year	Change
Cash flow from operating activities	8,345	2,752	(5,592)
Cash flow from investing activities	443	(279)	(723)
Cash flow from financing activities	(7,947)	(5,005)	2,942
Effect of exchange rate change on cash and cash equivalents	31	(334)	(365)
Net increase (decrease)	873	(2,866)	(3,739)
Cash and cash equivalents at beginning of period	25,143	24,988	(154)
Cash and cash equivalents at end of period	26,016	22,122	(3,893)

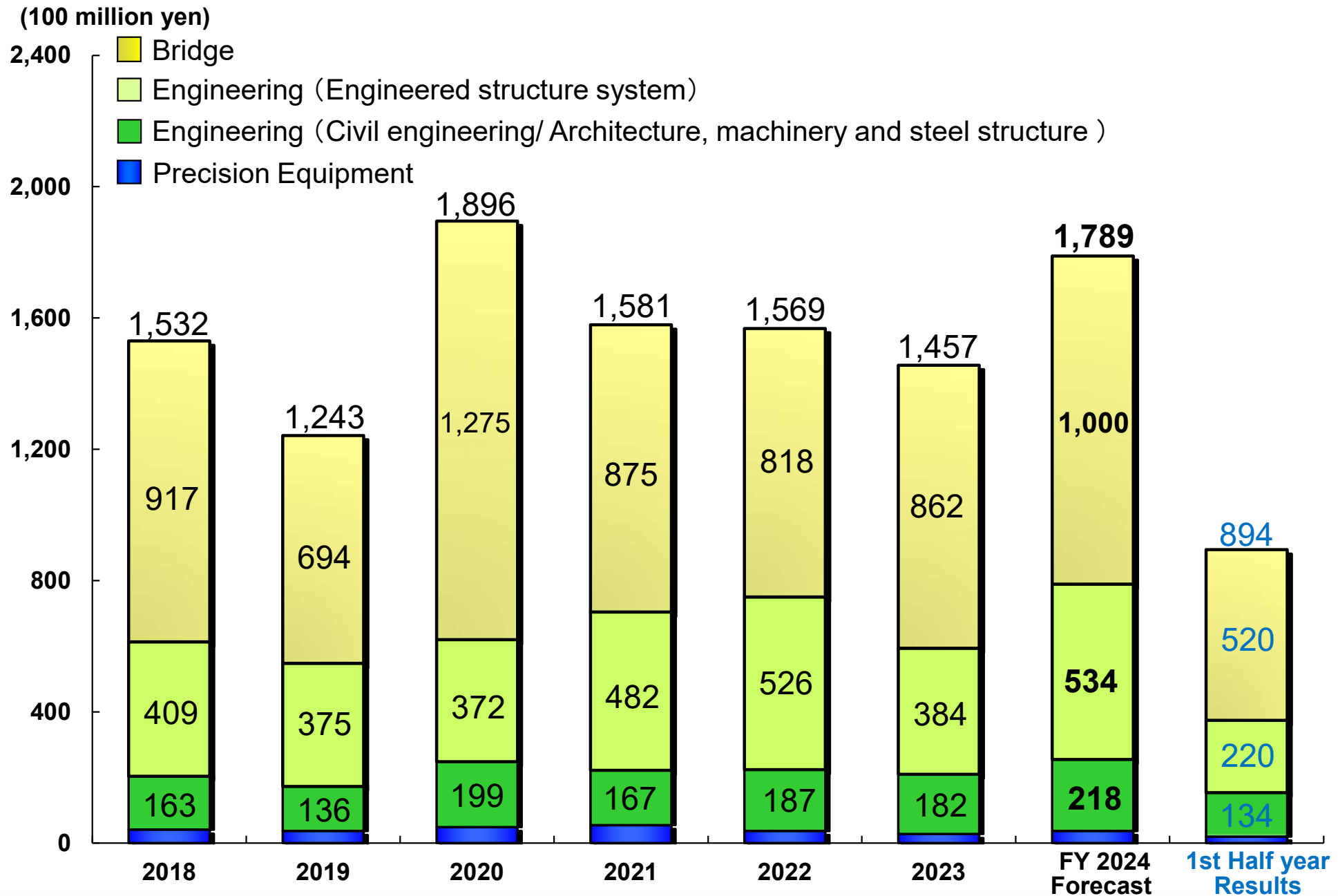


Yokogawa Bridge Holdings Corp.

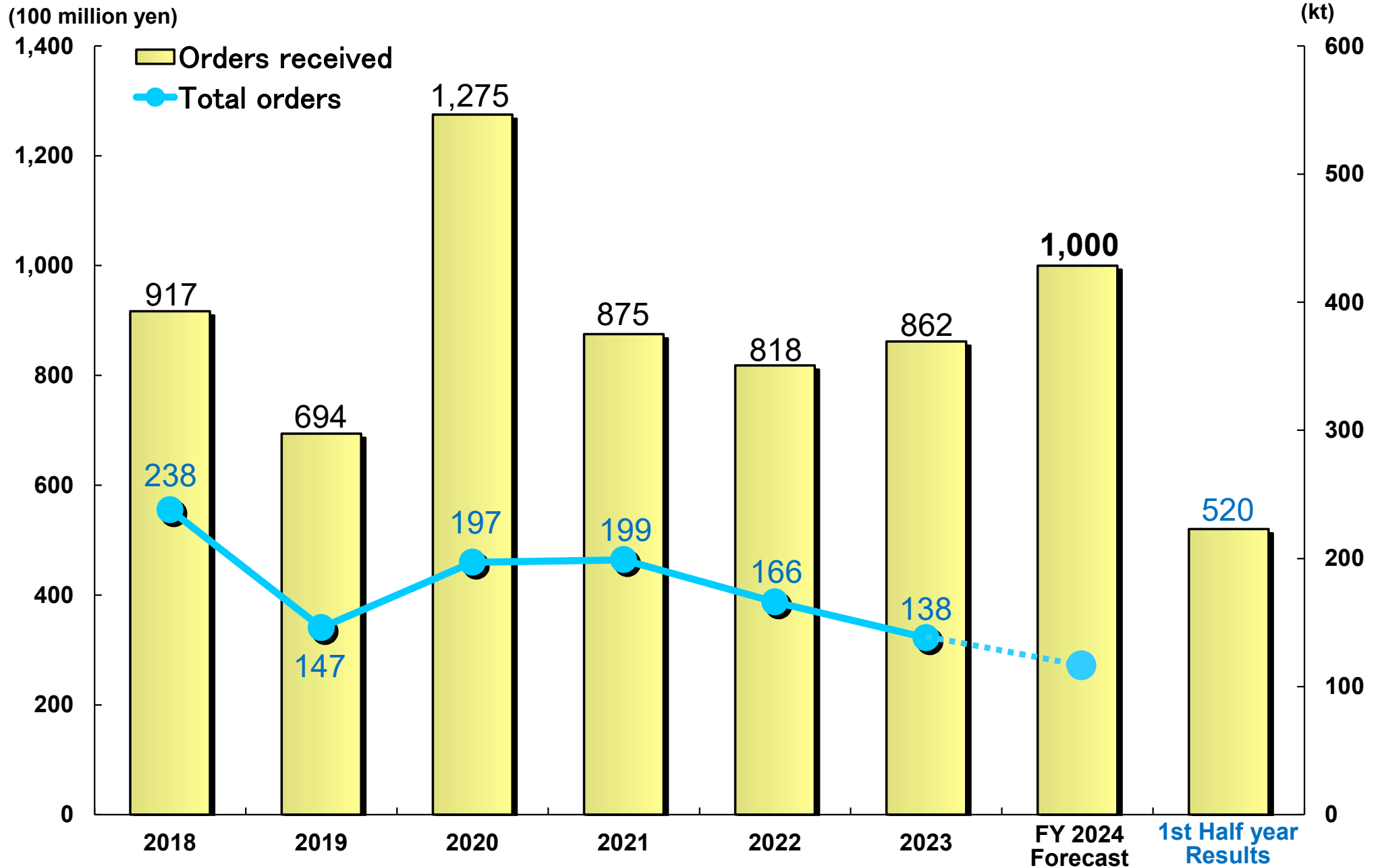
The background of the slide is a light blue, semi-transparent graphic. It features a city skyline with various building silhouettes. In the foreground, there are two bridge silhouettes: a suspension bridge on the left and a truss bridge on the right. The text 'Business Forecast for FY 2024' is centered over this graphic in a dark blue, bold font.

Business Forecast for FY 2024

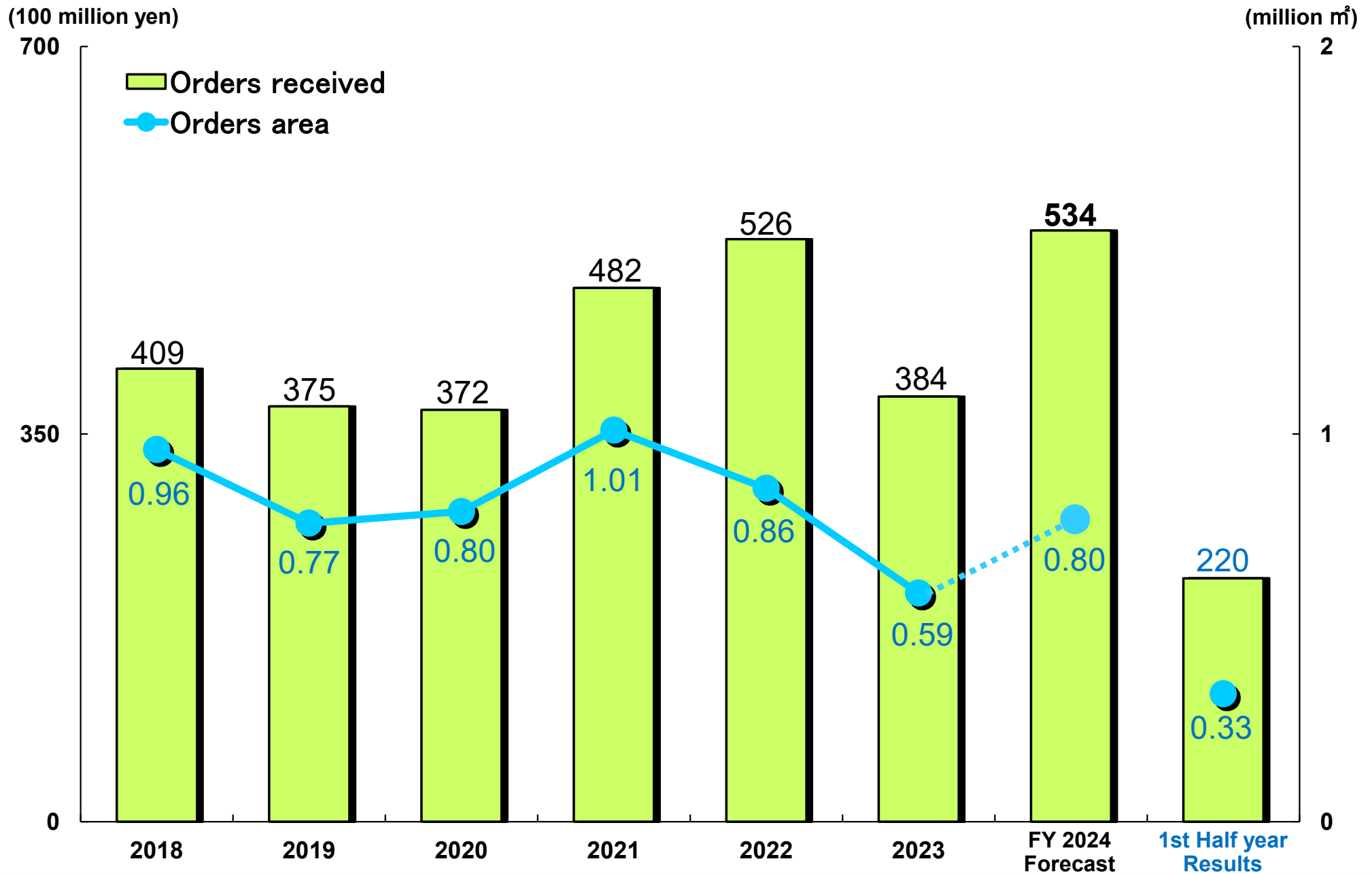
Orders Received



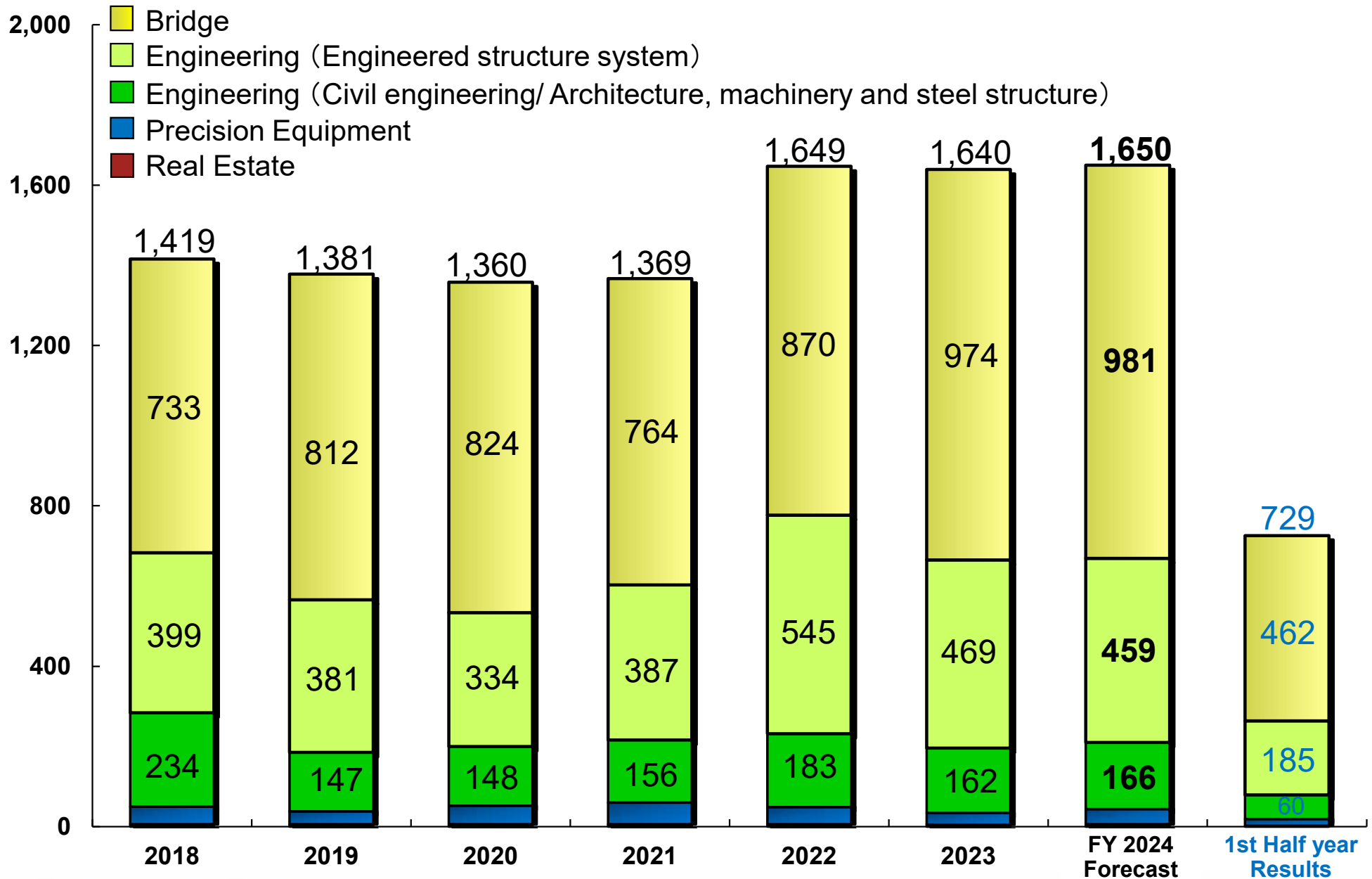
Total Orders / Orders Received (Bridge)



Orders Area / Orders Received (Engineered Structure system)



(100 million yen)



(million yen)

	1st half Results	2nd half Forecast	^{*1} Full year Previous	Full year Updated
Net sales	<i>82,306</i>	<i>81,770</i>		<i>164,076</i>
	72,932	92,068	170,000	165,000
Operating profit	<i>7,316</i>	<i>8,629</i>		<i>15,946</i>
	3,995	10,005	15,500	14,000
Ordinary profit	<i>7,477</i>	<i>8,379</i>		<i>15,857</i>
	3,592	10,008	15,400	13,600
Profit attributable to owners of parent	<i>5,855</i>	<i>5,999</i>		<i>11,854</i>
	3,532	6,968	11,700	10,500

*1 Announced on May 13, 2024

*2 Italics indicate result of FY 2023

Forecast of Consolidated Business Performance

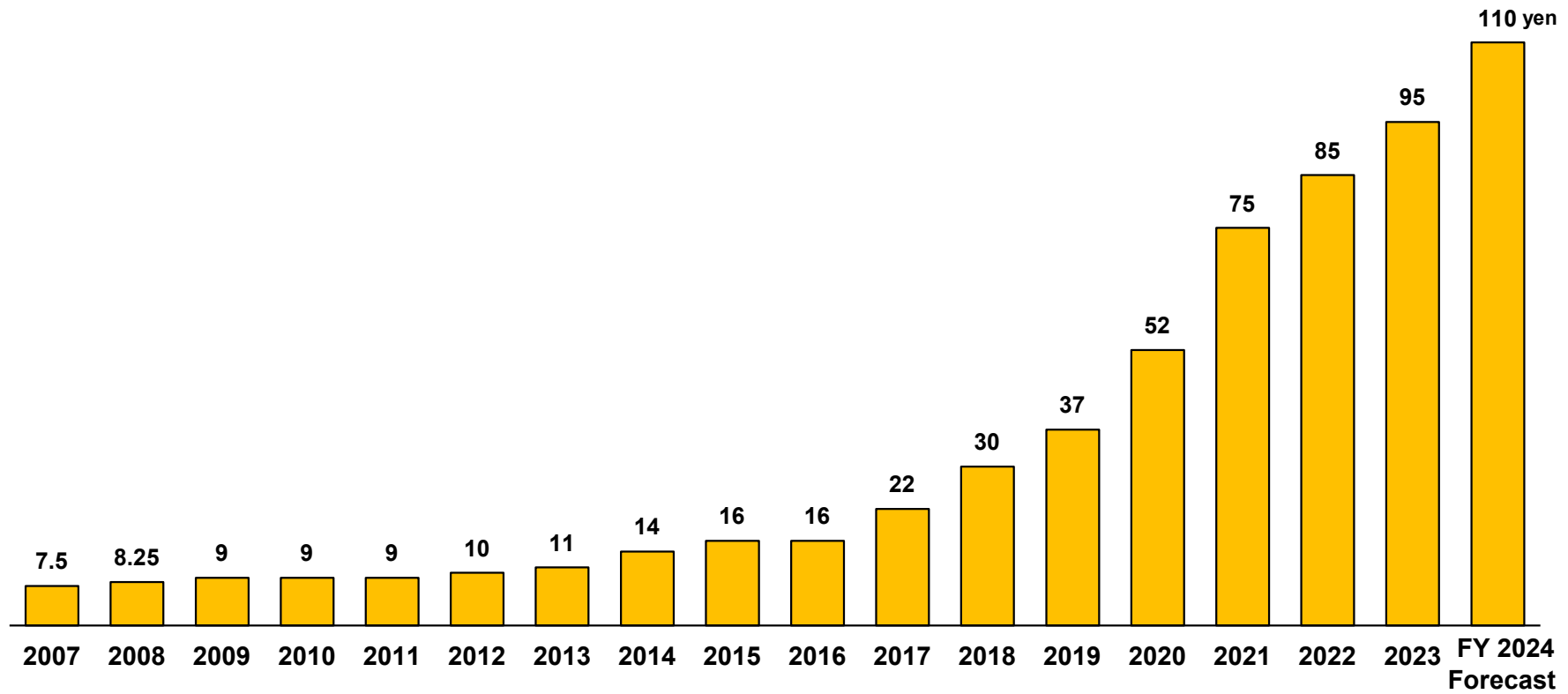
(Operating Profit and Loss by Segment)



(million yen)

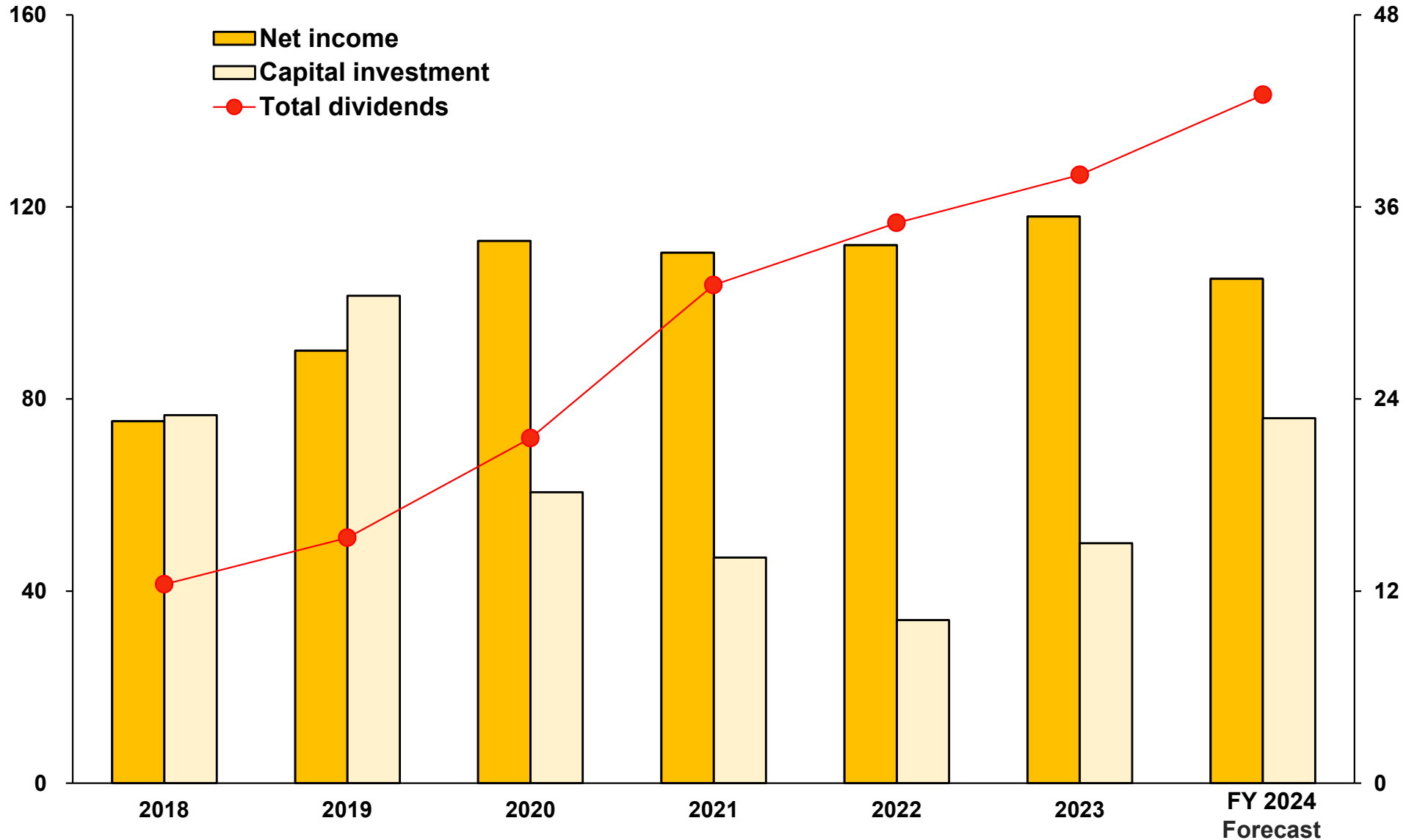
		1st half Results	*Full year Previous	Full year Updated	FY 2023 Result
Bridge	Net sales	46,265	98,100	98,100	97,411
	Operating profit	3,837	10,300	10,300	8,816
Engineering	Net sales	24,611	67,500	62,500	63,132
	Operating profit	949	6,800	5,300	8,398
Precision Equipment	Net sales	1,772	3,800	3,800	2,941
	Operating profit	69	300	300	109
Real Estate	Net sales	282	600	600	591
	Operating profit	155	300	300	384
Corporate expenses		(1,017)	(2,200)	(2,200)	(1,763)
Total Operating profit		3,995	15,500	14,000	15,946

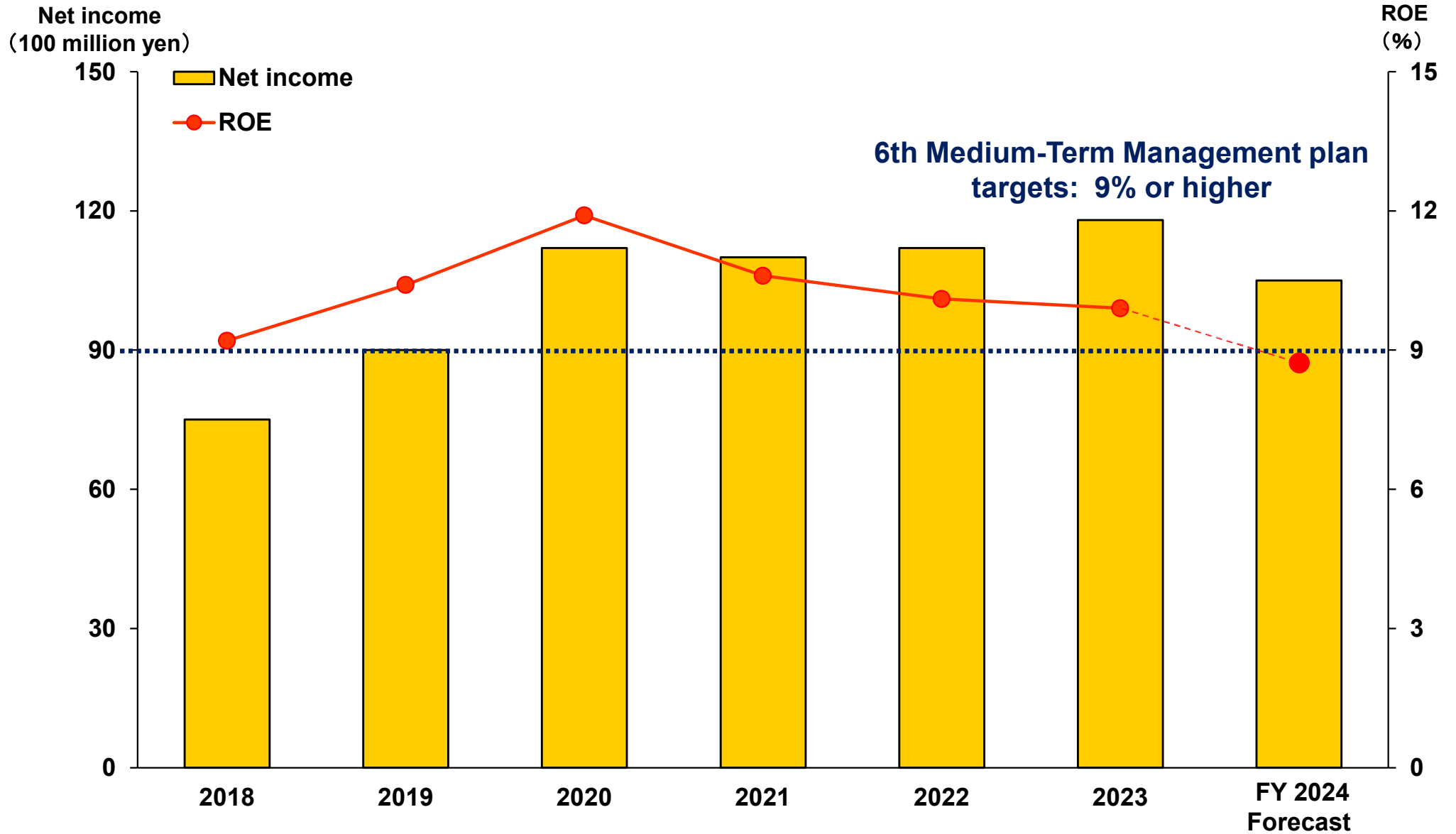
*Announced on May 13, 2024



Net income
Capital investment
(100 million yen)

Total dividends
(100 million yen)





Consolidated Net Sales and Orders Received by Segment

(100 million yen)

			FY2023 1st Half Year Results	FY2024 1st Half Year Results	FY2024 Full year Forecast * Previous	FY2024 Full year Forecast Updated	
Net Sales	Bridge	New bridge construction	316	342	675	675	
		Maintenance	120	116	291	291	
		Overseas	22	4	15	15	
		Subtotal	459	462	981	981	
	Engineering	Engineered structure system	259	185	500	459	
		Civil engineering	44	34	85	85	
		Architecture, machinery and steel structure	43	26	90	81	
		Subtotal	347	246	675	625	
	Precision Equipment	Precision equipment	9	14	30	30	
		Info. processing	3	3	8	8	
		Subtotal	12	17	38	38	
	Real Estate		3	2	6	6	
	Total			823	729	1,700	1,650
Orders Received	Bridge	New bridge construction	219	475	724	724	
		Maintenance	115	43	250	250	
		Overseas	9	0	26	26	
		Subtotal	344	520	1,000	1,000	
	Engineering	Engineered structure system	197	220	592	534	
		Civil engineering	9	90	115	115	
		Architecture, machinery and steel structure	22	43	103	103	
		Subtotal	229	354	810	752	
	Precision Equipment	Precision equipment	6	17	30	30	
		Info. processing	2	3	7	7	
		Subtotal	9	20	37	37	
	Total			582	894	1,847	1,789

*Announced on May 13, 2024