

Disclaimer: This document is an English translation of the Japanese original which is filed with the Tokyo Stock Exchange and is only for reference purposes. In case of any discrepancy between this translation and the Japanese original, the latter shall prevail.



May 12, 2023

To Whom It May Concern

Company name: HAZAMA ANDO CORPORATION  
 Representative: Representative Director and President Kazuhiko Kuniya  
 Tokyo Stock Exchange Prime Market Securities Code: 1719  
 Contact: General Manager, Toshihisa Kino  
 Corporate Communications Department  
 Phone: +81-3-3575-6094

**Notice Regarding Differences between Financial Forecasts and Actual Results  
 for the Fiscal Year Ended March 31, 2023**

HAZAMA ANDO CORPORATION hereby provides details of differences between financial forecasts announced on November 8, 2022 and actual results for the full fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023) disclosed today. Brief details are presented as follows.

1. Full fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023)

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

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net profit per share (Yen)
Previously announced forecast (A)	377,000	23,200	23,100	17,700	108.38
Actual results (B)	372,146	19,853	19,608	15,187	94.02
Difference (B-A)	△4,853	△3,346	△3,491	△2,512	
Percentage change (%)	△1.3	△14.4	△15.1	△14.2	
[Reference] Previous results (Fiscal year ended March 31, 2022)	340,293	26,600	25,838	17,671	98.84

2. Full fiscal year ended March 31, 2023 (April 1, 2022 to March 31, 2023)

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

	Net sales	Operating profit	Ordinary profit	Net profit	Net profit per share (Yen)
Previously announced forecast (A)	353,000	21,800	22,100	17,200	105.32
Actual results (B)	344,804	18,264	18,433	14,535	89.98
Difference (B-A)	△8,195	△3,535	△3,666	△2,664	
Percentage change (%)	△2.3	△16.2	△16.6	△15.5	
[Reference] Previous results (Fiscal year ended March 31, 2022)	315,867	24,114	23,939	16,558	92.62

### 3. Reasons for the 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.

In addition to the shortfall in net sales, operating profit, ordinary profit, and net profit also fell below previous forecasts. This was due to a variety of factors, including the deterioration in profitability of certain overseas civil engineering projects; the posting of a provision for warranties for completed construction in line with the forecast incidence of repair work costs in connection with civil engineering projects in Japan completed during the previous fiscal year; the surge in labor and material costs, higher-than-expected incidence of process promotion expenses, etc. on certain domestic building construction projects that led to a decline in profitability; and the incidence of selling, general and administrative expenses, including personnel and operating overhead expenses that exceeded previous forecasts.

#### (2) Consolidated results

Mainly due to the reasons outlined in non-consolidated results.