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Consolidated Financial Results for the Three Months Ended September 30, 2024 [IFRS]



November 13, 2024

Company name: Integrated Design & Engineering Holdings Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 9161

URL: <https://www.id-and-e-hd.co.jp/english/>

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Scheduled date of commencing dividend payments: -

Availability of supplementary material on financial results: Yes

Schedule of quarterly financial results briefing session: None

(Millions of yen, rounded down)

1. Consolidated Financial Results for the Three Months Ended September 30, 2024 (from July 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (% of change from the previous period)

	Revenue		Operating loss		Loss before tax		Loss	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three Months ended September 30, 2024	33,560	7.2	(134)	-	(2,231)	-	(2,163)	-
September 30, 2023	31,306	-	(562)	-	(265)	-	(360)	-

	Loss attributable to owners of parent		Basic loss per share	Diluted loss per share
	Millions of yen	%	Yen	Yen
Three Months ended September 30, 2024	(2,262)	-	(149.97)	(149.97)
September 30, 2023	(335)	-	(22.24)	(22.24)

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of September 30, 2024	199,623	86,630	83,825	42.0
June 30, 2024	206,386	94,097	90,955	44.1

2. Dividends

	Dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended June 30, 2024	-	-	-	175.00	175.00
Fiscal year ending June 30, 2025	-	-	-	-	-
Fiscal year ending June 30, 2025 (Forecast)	-	-	-	175.00	175.00

(Note) Revision to the forecast for dividends announced most recently: None

**3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2025
(from July 1, 2024 to June 30, 2025)**

	Revenue		Operating profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	165,000	3.8	12,200	(13.6)	7,300	(24.6)	483.89

(Note) Revision to the financial results forecast announced most recently: None

*** Notes:**

(1) Significant changes in scope of consolidation during the period: None
 New companies: None
 Excluded companies: None

(2) Changes in accounting policies and changes in accounting estimates
 1) Changes in accounting policies required by IFRS: None
 2) Changes in accounting policies other than 1) above: None
 3) Changes in accounting estimates: None

(3) Total number of issued shares (ordinary shares)
 1) Total number of issued shares at the end of the period (including treasury shares)
 As of September 30, 2024: 15,091,195 shares
 As of June 30, 2024: 15,079,625 shares
 2) Total number of treasury shares at the end of the period
 As of September 30, 2024: 1,451 shares
 As of June 30, 2024: 1,206 shares
 3) Average number of shares during the period
 Three Months Ended September 30, 2024: 15,086,043 shares
 Three Months Ended September 30, 2023: 15,074,997 shares

*Review of the attached consolidated quarterly financial statements by certified public accountants or the audit firm: None

***Explanation of the proper use of financial results forecast and other notes**

- The earnings forecasts and other forward-looking statements disclosed herein are based on information available to the Company as of the publication date of this document and it is not intended to guarantee the Company's future performance. Actual results may significantly differ from the forecasts due to a wide range of factors.
- The supplementary materials on financial results will be posted on the Company's website on November 13, 2024.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the three months ended September 30, 2024 (from July 1, 2024 to September 30, 2024), the Japanese economy showed a gradual recovery, although some standstills remained. As for the outlook, a moderate recovery is expected to continue, partly due to the effects of various policies, as the employment and income situation improves. However, the downside of the overseas economy, such as the impact of continuing high interest rates in Europe and the United States and continued stagnation of the real estate market in China, poses a risk of undermining Japanese economy. In addition, due attention should be paid to the events such as rising prices, the situation around the Middle East and the impact by fluctuation in financial and capital markets.

With regard to the business environment surrounding the Company and its subsidiaries (together, the “Group” hereinafter), in the Consulting Business, favorable market conditions are expected in the domestic market as public works budgets for national resilience are secured and defense-related projects benefit from increased budgets. In overseas markets, ODA projects, including yen loans, are at their largest budgets ever, and while needs for infrastructure development by private capital are growing, there are concerns about rising costs due to inflation and the depreciation of the yen. In the Urban & Spatial Development Business, demand for sustainable urban development is increasing, and in emerging countries, demand for highly efficient urban development through means such as urban infrastructure improvement is high. In the Energy Business, renewable energy is being promoted as the main source of power and energy storage is being promoted to absorb the fluctuations of renewable energy in order to achieve the Carbon Neutrality in 2050. While the trend toward decarbonization is expected to continue over the long term, competition by the entry of various companies is also anticipated.

Under such a market environment, the Group has formulated a medium-term management plan “Building Growth 2027” as the second step “Expansion” (from July 2024 to June 2027) of the ID&E Global Strategy 2030. Its basic policy focuses on “sustainable growth in three core businesses and expansion of business fields through working together.” In accordance with the plan, we implement the three growth policies.

As the first growth policy “Reforms for growth,” we will promote active portfolio management in the three businesses to increase profitability. As the second growth policy “Deployment of matrix management,” we will expand our business fields through collaboration among the three businesses in each region. As the third growth policy “Advancements in human resources and technology,” we will leverage the strong ID&E brand through development of human resources, development of leading-edge technologies and strengthening of quality control.

As a result, the Group ended the three months of the current fiscal year with orders received decreasing 9.3% year on year to 34,620 million yen, mainly due to large orders received in the same period of the previous year in the Urban & Spatial Development Business. Revenue in the three businesses was strong, resulting in an increase of 7.2% year on year to 33,560 million yen, and operating loss decreased 76.1% year on year to 134 million yen. Loss attributable to owners of parent increased 574.8% year on year to 2,262 million yen due to foreign exchange losses. Business results for each segment are as follows:

[Consulting]

In the Consulting Business, Nippon Koei Co., Ltd. (hereinafter referred to as “Nippon Koei”) took the lead to expand our market share in the domestic market, mainly in the road and defense businesses, and to improve profitability in overseas markets by increasing the ratio of contract man/months and reviewing the production structure. We also worked to improve productivity through the expansion of private business and the use of AI and automated design both in Japan and overseas.

As a result, orders received decreased 1.7% year on year to 19,393 million yen, and revenue increased 6.6% year on year to 16,620 million yen. Operating loss increased 214.1% year on year to 1,584 million yen due to recording a loss on valuation of securities of approximately 0.9 billion yen.

[Urban & Spatial Development]

In the Urban & Spatial Development Business, Nippon Koei Urban Space Co., Ltd. (hereinafter referred to as “Nippon Koei Urban Space”) worked to strengthen its management foundation by reinforcing its operational structure and reviewing its cost structure, while BDP Holdings Limited and its subsidiaries (hereinafter referred to as “BDP”) strived to strengthen business development in APAC through collaboration with the Group companies and expand its business in North America.

As a result, orders received decreased 43.2% year on year to 8,665 million yen due to large orders received by BDP in the same period of the previous year. Revenue from both Nippon Koei Urban Space and BDP were strong, resulting in an increase of 11.6% year on year to 10,169 million yen. Operating profit was 252 million yen (compared with a loss of 40 million yen in the same period of the previous year).

[Energy]

In the Energy Business, Nippon Koei Energy Solutions Co., Ltd. took the lead to promote the expansion of energy management business centering on storage batteries and the enhancement of added value in the manufacturing business by consolidating hydroelectric power generation-related divisions.

As a result, orders received increased 111.6% year on year to 6,403 million yen due to orders from large-scale microgrid-related businesses. Revenue increased 1.9% year on year to 6,437 million yen. Operating profit increased 806.7% year on year to 1,068 million yen due to monetization of the business in Europe.

(2) Explanation of Financial Position

Total assets as of September 30, 2024, amounted to 199,623 million yen, a decrease of 6,762 million yen from the end of the previous fiscal year. This was mainly due to a 7,461 million yen decrease in cash and cash equivalents.

Total liabilities were 112,992 million yen, an increase of 704 million yen from the end of the previous fiscal year. This was mainly due to a 9,253 million yen increase in borrowings.

Total equity was 86,630 million yen, a decrease of 7,466 million yen from the end of the previous fiscal year. This was mainly due to a 4,901 million yen decrease in retained earnings.

As a result, ratio of equity attributable to owners of parent to total assets decreased 2.1 percentage points from the end of the previous fiscal year to 42.0%.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Statements

The full-year forecasts remain unchanged from those announced on August 14, 2024 since the performance of the Group for the first three months of the current fiscal year is generally progressing within the range of the forecast of the Group at the beginning of the fiscal year in each segment.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

	As of June 30, 2024	As of September 30, 2024
	(Millions of yen)	(Millions of yen)
Assets		
Current assets		
Cash and cash equivalents	25,242	17,781
Trade and other receivables	27,302	24,783
Contract assets	39,918	46,858
Other financial assets	2,908	2,162
Other current assets	6,593	7,154
Total current assets	101,965	98,740
Non-current assets		
Property, plant and equipment	54,759	53,537
Right-of-use assets	11,433	10,562
Goodwill	7,475	6,987
Intangible assets	7,830	7,276
Investment property	4,987	4,958
Investments accounted for using equity method	2,209	2,123
Retirement benefit asset	1,739	1,782
Other financial assets	7,835	6,460
Deferred tax assets	5,511	6,491
Other non-current assets	637	702
Total non-current assets	104,420	100,882
Total assets	206,386	199,623

	As of June 30, 2024	As of September 30, 2024
	(Millions of yen)	(Millions of yen)
Liabilities and equity		
Liabilities		
Current liabilities		
Borrowings	23,723	34,364
Lease liabilities	3,443	3,204
Trade and other payables	12,108	8,623
Contract liabilities	10,649	10,324
Other financial liabilities	3,641	3,070
Income taxes payable	2,821	641
Provisions	1,190	832
Other current liabilities	15,314	14,693
Total current liabilities	72,892	75,755
Non-current liabilities		
Borrowings	19,588	18,200
Lease liabilities	8,438	7,790
Other financial liabilities	460	484
Retirement benefit liability	3,535	3,559
Provisions	150	153
Deferred tax liabilities	6,837	6,688
Other non-current liabilities	384	359
Total non-current liabilities	39,396	37,237
Total liabilities	112,288	112,992
Equity		
Share capital	7,522	7,546
Capital surplus	6,510	6,533
Treasury shares	(4)	(5)
Other components of equity	9,702	7,427
Retained earnings	67,224	62,323
Total equity attributable to owners of parent	90,955	83,825
Non-controlling interests	3,141	2,804
Total equity	94,097	86,630
Total liabilities and equity	206,386	199,623

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Comprehensive Income

(Condensed Quarterly Consolidated Statement of Profit or Loss)

	For the three months ended September 30, 2023 (From July 1, 2023 to September 30, 2023)	For the three months ended September 30, 2024 (From July 1, 2024 to September 30, 2024)
	(Millions of yen)	(Millions of yen)
Revenue	31,306	33,560
Cost of sales	(22,832)	(23,768)
Gross profit	8,474	9,791
Selling, general and administrative expenses	(9,124)	(9,447)
Share of profit of investments accounted for using equity method	52	31
Other income	262	545
Other expenses	(228)	(1,056)
Operating profit (loss)	(562)	(134)
Finance income	502	67
Finance costs	(205)	(2,164)
Profit (loss) before tax	(265)	(2,231)
Income tax expense	(94)	68
Profit (loss)	(360)	(2,163)
Profit (loss) attributable to		
Owners of parent	(335)	(2,262)
Non-controlling interests	(25)	99
Profit (loss)	(360)	(2,163)
Earnings (loss) per share		
Basic earnings (loss) per share (Yen)	(22.24)	(149.97)
Diluted earnings (loss) per share (Yen)	(22.24)	(149.97)

(Condensed Quarterly Consolidated Statement of Comprehensive Income)

	For the three months ended September 30, 2023 (From July 1, 2023 to September 30, 2023)	For the three months ended September 30, 2024 (From July 1, 2024 to September 30, 2024)
	(Millions of yen)	(Millions of yen)
Profit (loss)	(360)	(2,163)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Equity financial assets measured at fair value through other comprehensive income	154	(183)
Total of items that will not be reclassified to profit or loss	154	(183)
Items that may be reclassified to profit or loss		
Cash flow hedges	1	1
Exchange differences on translation of foreign operations	77	(2,076)
Share of other comprehensive income of investments accounted for using equity method	10	(117)
Total of items that may be reclassified to profit or loss	89	(2,192)
Other comprehensive income	243	(2,376)
Comprehensive income	(116)	(4,539)
Comprehensive income attributable to		
Owners of parent	(93)	(4,536)
Non-controlling interests	(22)	(2)
Comprehensive income	(116)	(4,539)

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

For the Three Months Ended September 30, 2023 (From July 1, 2023 to September 30, 2023)

(Millions of yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Exchange differences on translation of foreign operations	Cash flow hedges	Equity financial assets measured at fair value through other comprehensive income
Balance as of July 1, 2023	7,517	6,470	-	6,039	(18)	457
Profit (loss)	-	-	-	-	-	-
Other comprehensive income	-	-	-	85	1	154
Total comprehensive income	-	-	-	85	1	154
Issuance of new shares	22	22	-	-	-	-
Changes by share transfers	(17)	17	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-
Dividends	-	-	-	-	-	-
Total transactions with owners	5	39	(0)	-	-	-
Balance as of September 30, 2023	7,522	6,510	(0)	6,124	(16)	612

	Equity attributable to owners of parent					
	Other components of equity		Retained earnings	Total	Non-controlling interests	Total
	Remeasurements of defined benefit plans	Total				
Balance as of July 1, 2023	-	6,478	60,407	80,873	2,910	83,784
Profit (loss)	-	-	(335)	(335)	(25)	(360)
Other comprehensive income	-	241	-	241	2	243
Total comprehensive income	-	241	(335)	(93)	(22)	(116)
Issuance of new shares	-	-	-	45	-	45
Changes by share transfers	-	-	-	-	-	-
Purchase of treasury shares	-	-	-	(0)	-	(0)
Dividends	-	-	(1,883)	(1,883)	(49)	(1,932)
Total transactions with owners	-	-	(1,883)	(1,838)	(49)	(1,887)
Balance as of September 30, 2023	-	6,720	58,188	78,941	2,839	81,780

For the Three Months Ended September 30, 2024 (From July 1, 2024 to September 30, 2024)

(Millions of yen)

	Equity attributable to owners of parent					
	Share capital	Capital surplus	Treasury shares	Other components of equity		
				Exchange differences on translation of foreign operations	Cash flow hedges	Equity financial assets measured at fair value through other comprehensive income
Balance as of July 1, 2024	7,522	6,510	(4)	8,629	(12)	1,084
Profit (loss)	-	-	-	-	-	-
Other comprehensive income	-	-	-	(2,092)	1	(183)
Total comprehensive income	-	-	-	(2,092)	1	(183)
Issuance of new shares	23	23	-	-	-	-
Purchase of treasury shares	-	-	(0)	-	-	-
Dividends	-	-	-	-	-	-
Total transactions with owners	23	23	(0)	-	-	-
Balance as of September 30, 2024	7,546	6,533	(5)	6,537	(10)	901

	Equity attributable to owners of parent					Non-controlling interests	Total
	Other components of equity		Retained earnings	Total	Total		
	Remeasurements of defined benefit plans	Total					
Balance as of July 1, 2024	-	9,702	67,224	90,955	3,141	94,097	
Profit (loss)	-	-	(2,262)	(2,262)	99	(2,163)	
Other comprehensive income	-	(2,274)	-	(2,274)	(101)	(2,376)	
Total comprehensive income	-	(2,274)	(2,262)	(4,536)	(2)	(4,539)	
Issuance of new shares	-	-	-	46	-	46	
Purchase of treasury shares	-	-	-	(0)	-	(0)	
Dividends	-	-	(2,638)	(2,638)	(334)	(2,973)	
Total transactions with owners	-	-	(2,638)	(2,592)	(334)	(2,927)	
Balance as of September 30, 2024	-	7,427	62,323	83,825	2,804	86,630	

(4) Condensed Quarterly Consolidated Statement of Cash Flows

	For the three months ended September 30, 2023 (From July 1, 2023 to September 30, 2023)	For the three months ended September 30, 2024 (From July 1, 2024 to September 30, 2024)
	(Millions of yen)	(Millions of yen)
Cash flows from operating activities		
Profit (loss) before tax	(265)	(2,231)
Depreciation and amortization	1,470	1,574
Loss (gain) on financial assets measured at fair value through profit or loss	164	1,042
Interest and dividend income	(114)	(78)
Insurance claim income	(9)	(221)
Interest expenses	205	265
Share of loss (profit) of investments accounted for using equity method	(52)	(31)
Loss (gain) on derivatives	(218)	270
Loss (gain) on sale of property, plant and equipment, intangible assets and investment property	(0)	(163)
Decrease (increase) in trade and other receivables	1,030	1,635
Decrease (increase) in contract assets	(6,368)	(7,390)
Increase (decrease) in trade and other payables	(3,214)	(3,195)
Increase (decrease) in contract liabilities	338	844
Increase (decrease) in consumption taxes payable	(1,887)	(2,583)
Increase (decrease) in deposits received	(387)	(519)
Increase (decrease) in accrued expenses	206	(82)
Increase (decrease) in accrued bonus	1,770	1,827
Increase (decrease) in provisions	(310)	(327)
Other	(271)	(373)
Subtotal	(7,914)	(9,737)
Dividends received	82	14
Interest received	83	49
Proceeds from insurance income	9	221
Interest paid	(298)	(243)
Income taxes paid	(1,844)	(2,941)
Net cash provided by (used in) operating activities	(9,881)	(12,637)
Cash flows from investing activities		
Payments into time deposits	(36)	-
Proceeds from withdrawal of time deposits	-	236
Purchase of property, plant and equipment and investment property	(2,027)	(503)
Proceeds from sale of property, plant and equipment	0	275
Purchase of intangible assets	(70)	(63)
Purchase of shares of subsidiaries and associates	(81)	(76)
Collection of loans receivable	-	46
Other	(3)	26
Net cash provided by (used in) investing activities	(2,219)	(59)
Cash flows from financing activities		
Proceeds from short-term borrowings	139,502	294,500
Repayments of short-term borrowings	(130,024)	(282,000)
Proceeds from long-term borrowings	1,596	51
Repayments of long-term borrowings	(791)	(2,352)
Repayments of lease liabilities	(836)	(932)
Dividends paid	(1,908)	(2,880)
Other	(0)	(0)
Net cash provided by (used in) financing activities	7,537	6,384
Net increase (decrease) in cash and cash equivalents	(4,564)	(6,311)
Cash and cash equivalents at beginning of period	31,679	25,242
Effect of exchange rate changes on cash and cash equivalents	198	(1,149)
Cash and cash equivalents at end of period	27,312	17,781

(5) Primary Notes to Condensed Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

There is no relevant information.

(Notes on Significant Changes in Shareholders' Equity)

There is no relevant information.

(Segment Information)

1. Outline of reportable segments

(1) Method of determination of reportable segments

The Group's reportable segments are component units of the Group for which separate financial information is available and that are subject to regular review by the Company's board of directors for the purpose of making decisions regarding the allocation of management resources and evaluating business performance.

The Group's main companies are organized by products and services, for which each main company formulates a comprehensive strategy and engages in business activities. Accordingly, the Group is composed of three reportable segments classified by products and services; namely, "Consulting," "Urban & Spatial Development" and "Energy."

(2) Types of products and services by reportable segment

The "Consulting" engages in business within and outside Japan such as site surveying, planning, evaluation/assessment, designing and construction management. It operates in the fields such as rivers and water resources, water and sewage, agricultural and rural development, dams and power generation, transportation (roads, railroads, ports and airports), urban and regional development, geology, disaster prevention, sabo (sand control), environment and information systems.

The "Urban & Spatial Development" engages in the structuring, planning, design and operation of urban and spatial development business.

The "Energy" engages in manufacturing and sale of electric power equipment and control devices, planning, design, construction and construction management of mechanical, electrical and communication facilities as well as the energy management business utilizing distributed energy resources.

2. Information about reportable segments

The internal intersegment revenue or transfers are based on the transaction price determined after price negotiations taking factors such as the market price into consideration.

For the three months ended September 30, 2023 (from July 1, 2023 to September 30, 2023)

(Millions of yen)

	Reportable Segments			
	Consulting	Urban & Spatial Development	Energy	Subtotal
Revenue				
Revenue from external customers	15,594	9,111	6,317	31,023
Intersegment revenue and transfers	31	129	80	240
Total	15,625	9,240	6,397	31,264
Segment profit (loss)	(504)	(40)	117	(427)
Finance income				
Finance costs				
Profit (loss) before tax				

(Millions of yen)

	Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
Revenue				
Revenue from external customers	282	31,306	-	31,306
Intersegment revenue and transfers	490	731	(731)	-
Total	773	32,037	(731)	31,306
Segment profit (loss)	180	(246)	(316)	(562)
Finance income				502
Finance costs				(205)
Profit (loss) before tax				(265)

Notes: 1. The category of "Others" includes incidental revenues and expenses that do not belong to any reportable segments.

2. "Adjustments" is a recognition of expense and income associated with the Group operation and an elimination of transactions between segments.

For the three months ended September 30, 2024 (from July 1, 2024 to September 30, 2024)

(Millions of yen)

	Reportable Segments			
	Consulting	Urban & Spatial Development	Energy	Subtotal
Revenue				
Revenue from external customers	16,620	10,169	6,437	33,228
Intersegment revenue and transfers	28	45	242	316
Total	16,649	10,215	6,679	33,544
Segment profit (loss)	(1,584)	252	1,068	(263)
Finance income				
Finance costs				
Profit (loss) before tax				

(Millions of yen)

	Others (Note 1)	Total	Adjustments (Note 2)	Consolidated
Revenue				
Revenue from external customers	332	33,560	-	33,560
Intersegment revenue and transfers	500	816	(816)	-
Total	832	34,377	(816)	33,560
Segment profit (loss)	193	(70)	(64)	(134)
Finance income				67
Finance costs				(2,164)
Profit (loss) before tax				(2,231)

Notes: 1. The category of "Others" includes incidental revenues and expenses that do not belong to any reportable segments.

2. "Adjustments" is a recognition of expense and income associated with the Group operation and an elimination of transactions between segments.

(Significant Subsequent Events)

There is no relevant information.

3. Other

(1) Status of Orders and Revenue

Category/segment		By period		For the three months ended September 30, 2023		For the three months ended September 30, 2024		For the fiscal year ended June 30, 2024	
		Amount (Millions of Yen)	Composition (%)	Amount (Millions of Yen)	Composition (%)	Amount (Millions of Yen)	Composition (%)		
Orders received	Consulting	19,734	51.8	19,393	56.0	86,568	53.6		
	Urban & Spatial Development	15,267	40.0	8,665	25.0	49,874	30.9		
	Energy	3,026	7.9	6,403	18.5	24,446	15.2		
	Others	123	0.3	157	0.5	467	0.3		
	Total	38,152	100.0	34,620	100.0	161,357	100.0		
Revenue 1	Consulting	16,184	51.7	16,620	49.5	86,118	54.1		
	Urban & Spatial Development	9,111	29.1	10,169	30.3	44,459	28.0		
	Energy	5,727	18.3	6,437	19.2	27,296	17.2		
	Others	282	0.9	332	1.0	1,108	0.7		
	Total	31,306	100.0	33,560	100.0	158,983	100.0		
Revenue 2	Consulting	15,594	49.8	16,620	49.5	85,488	53.7		
	Urban & Spatial Development	9,111	29.1	10,169	30.3	44,460	28.0		
	Energy	6,317	20.2	6,437	19.2	27,925	17.6		
	Others	282	0.9	332	1.0	1,109	0.7		
	Total	31,306	100.0	33,560	100.0	158,983	100.0		

Category/segment		By period		For the three months ended September 30, 2023		For the three months ended September 30, 2024		For the fiscal year ended June 30, 2024	
		Amount (Millions of Yen)	Composition (%)	Amount (Millions of Yen)	Composition (%)	Amount (Millions of Yen)	Composition (%)		
Foreign exchange and other adjustments	Consulting	1,492		(8,298)		7,327			
	Urban & Spatial Development	(8)		(2,171)		3,366			
	Energy	155		185		1,210			
	Others	-		-		(0)			
	Total	1,639		(10,285)		11,903			
Outstanding Orders	Consulting	140,901	67.7	138,306	65.9	143,872	66.1		
	Urban & Spatial Development	43,799	21.0	42,756	20.4	46,432	21.3		
	Energy	23,542	11.3	28,726	13.7	27,390	12.6		
	Others	3	0.0	-	-	5	0.0		
	Total	208,246	100.0	209,789	100.0	217,701	100.0		

Notes: 1. The above amounts are for external customers and do not include inter-segment transactions or transfers.

2. For the three months ended September 30, 2023 and the fiscal year ended June 30, 2024, Revenue 1 is by segment which received orders and Revenue 2 is by segment which provided services. As a result of the company reorganization carried out in the previous fiscal year, Nippon Koei, which had been operating in multiple segments, spun off into each segment, and therefore Revenue 1 and Revenue 2 are the same amount from the three months ended September 30, 2024 onwards.

3. “Foreign exchange and other adjustments” includes the adjustments those related to exchange differences and outstanding order revisions.