



Financial Results Briefing for FY 2025

Yokogawa Bridge Holdings Corp.

(Security Code: 5911, TSE Prime)

May 20, 2026

- 1** Progress of the 7th Medium-Term Management Plan
- 2** Consolidated Settlement of Accounts for FY 2025
- 3** Business Forecast for FY 2026

1 Progress of the 7th Medium-Term Management Plan

Yuzuru Nakamura

Representative Director, President and Executive Officer

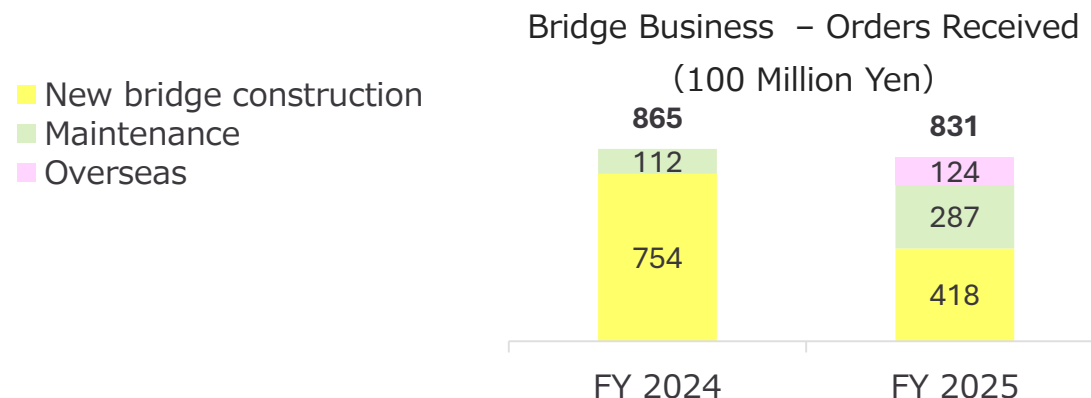
Summary for FY 2025 ① (Operating Results)

- ✓ Net sales were below the initial forecast, but operating profit exceeded the level anticipated.
- **Bridge Business**
 - ✓ Net sales and profits decreased from the previous year's strong performance which saw multiple design change orders.
- **Engineered Structure System Business**
 - ✓ Net sales and profits increased, driven by improved profitability from securing stable production volumes.
- **Engineering Business**
 - ✓ Net sales increased, but operating profit was sluggish due to the impact of certain unprofitable construction projects.

Summary for FY 2025 ② (Orders Received)

● Bridge Business

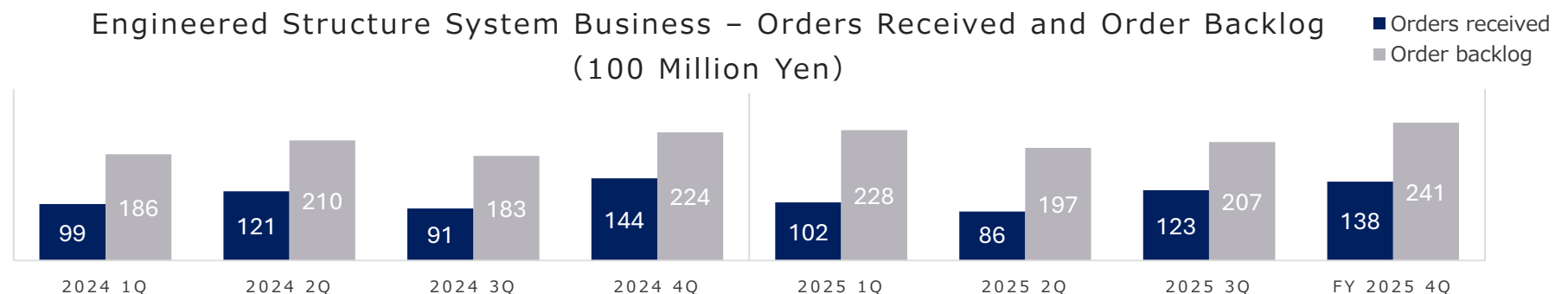
- ✓ With total market orders for new steel bridges at historically low levels, our orders received for new bridge construction decreased from the previous period.
- ✓ Secured orders for maintenance works including large-scale expressway repairs and floor replacements, as well as a large-scale overseas ODA project.
- ✓ The bridge business as a whole secured orders in the 80 billion yen range, as maintenance and overseas offset the decline in new construction.



Summary for FY 2025 ③ (Orders Received)

● Engineered Structure System Business

- ✓ Orders received in the first half were sluggish due to sporadic delays and revisions of capital investment plans caused by factors such as rising construction costs.
- ✓ On the other hand, the second half saw a recovery driven by solid requests for quotation and design requests, bringing full-year orders to slightly below the previous year's level.



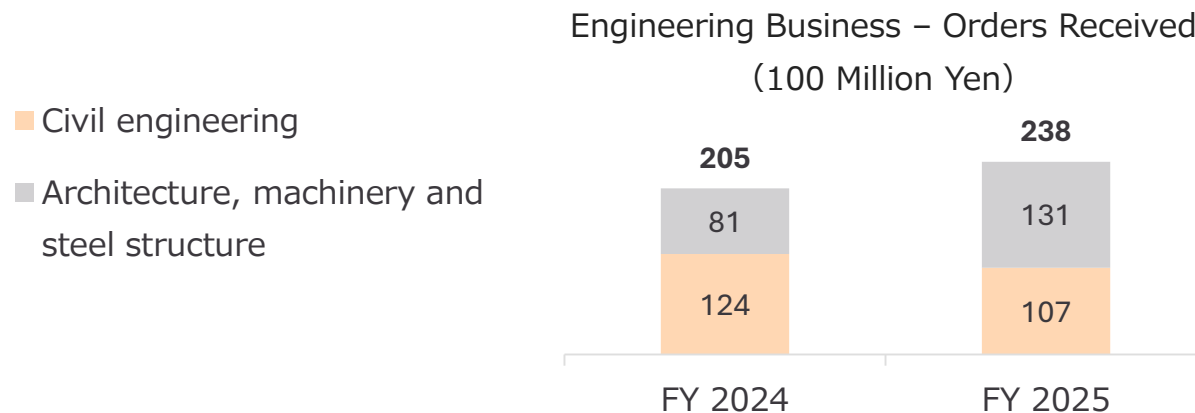
FY 2024 Total orders received : 45.6 billion yen

FY 2025 Total orders received : 45.0 billion yen

Summary for FY 2025 ④ (Orders Received)

● Engineering Business

- ✓ The civil engineering business decreased from the previous fiscal year which saw orders for large-scale projects.
- ✓ The engineering business as a whole secured orders exceeding the previous year, significantly driven by increased orders in the architecture, machinery and steel structure business for projects such as high-rise buildings.



Consolidation of Br. Holdings as a Subsidiary

To expand the bridge business areas as outlined in the 7th Medium-Term Management Plan, Br. Holdings, a major player in prestressed concrete (PC) bridges, has joined our group. By integrating the technologies and resources of both "steel" and "PC," we have launched as a "comprehensive bridge engineering corporate group" capable of providing added value for all types of bridges.

Direction of Synergies

Since April 2026, we have been accelerating discussions aimed at realizing synergies. The current key directions are as follows.

Establishing a competitive advantage in the maintenance business

- Establish a framework to complement and integrate the respective strengths of steel and PC bridges for expressway floor replacement and other projects.
- As a "comprehensive bridge engineering corporate group" covering everything from design and construction to maintenance, build a unique competitive advantage to compete with major general contractors.

Sharing of sales information and mutual use of resources

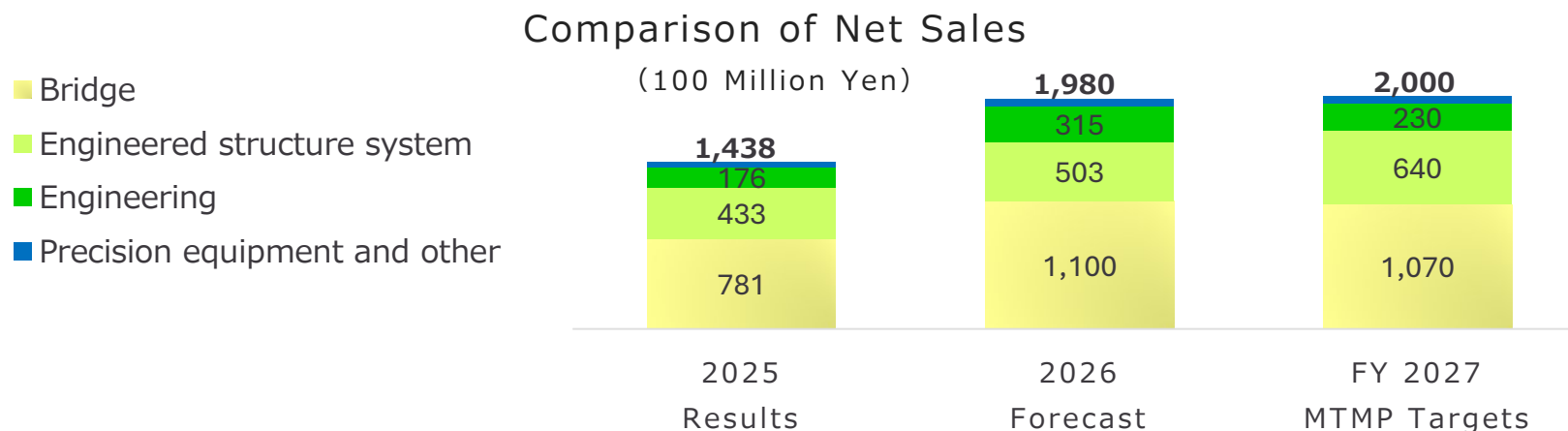
- Improve order success rates: Share technical proposal data for Comprehensive Evaluation Method tenders and build a complementary bidding framework leveraging the strengths of both steel and PC.
- Cost reduction: Pursue volume discounts through shared equipment use and centralized procurement of major materials.

Integration of R&D capabilities and intellectual capital

- Development of composite structures: Accelerate R&D in bridges and new business areas by fusing steel and concrete expertise.
- Utilization of patents and resources: Leverage respective patented technologies to enhance proposal strength, reduce bidding costs, and generate new ideas.

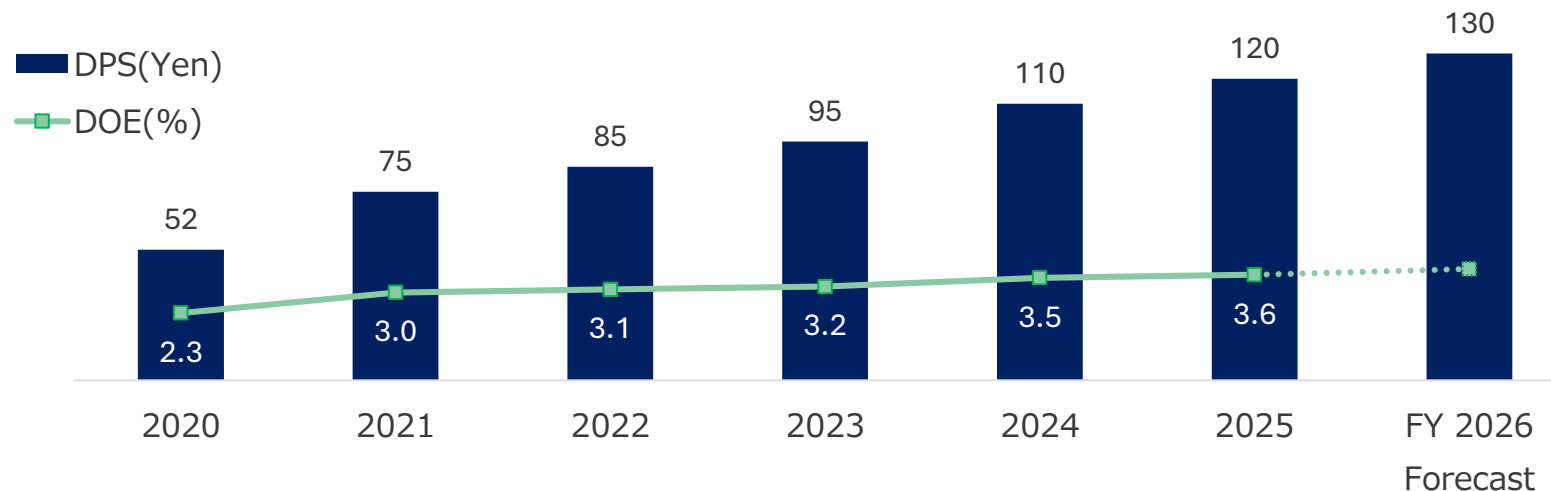
Full-Year Forecast for FY 2026

- ✓ Net sales are expected to increase significantly, primarily due to the consolidation of Br. Holdings. On the other hand, operating income is projected to decrease year-on-year due to sluggish in the domestic bridge business and higher SG&A expenses.
- ✓ While the domestic bridge business environment remains challenging, we aim for sustainable growth across the entire group by growing the engineered structured system business and the engineering businesses and implementing initiatives to realize synergies with Br. Holdings.



Shareholder Returns

- ✓ To maintain a trend of increasing dividends by continuing the progressive dividend policy, targeting a DOE of 3.5% or more.
- ✓ Based on this policy, the dividend is expected to be 130 yen per share (+10 yen year on year).
- ✓ Steadily increasing shareholder returns through flexible share buybacks (Targeting 7.0 billion yen or more during the 7th Medium-Term Management Plan; 2.0 billion yen repurchased in FY 2025).



High-Speed Yokohama Ring South Line Sakae IC and JCT Main Line No.4 Bridge (Kanto Regional Development Bureau)



Tsubakimoto Chain Co. - Fukui Mihama Plant



Project details, including aerial videos, 360° panoramic VR, and photos, are available on the Yokogawa Bridge System Building website.

<https://www.yokogawa-yess.co.jp/archives/production/a294>



Ohtone Country Club - Course Maintenance Equipment Warehouse & Management Office



Project details, including aerial videos, 360° panoramic VR, and photos, are available on the Yokogawa Bridge System Building website.

【Course Maintenance Equipment Warehouse】
<https://www.yokogawa-yess.co.jp/archives/production/a916>

【Management Office】
<https://www.yokogawa-yess.co.jp/archives/production/a917>

2 Consolidated Settlement of Accounts for FY 2025

Hidenori Miyamoto

Director and Senior Managing Executive Officer

Consolidated of Orders Received by Segment



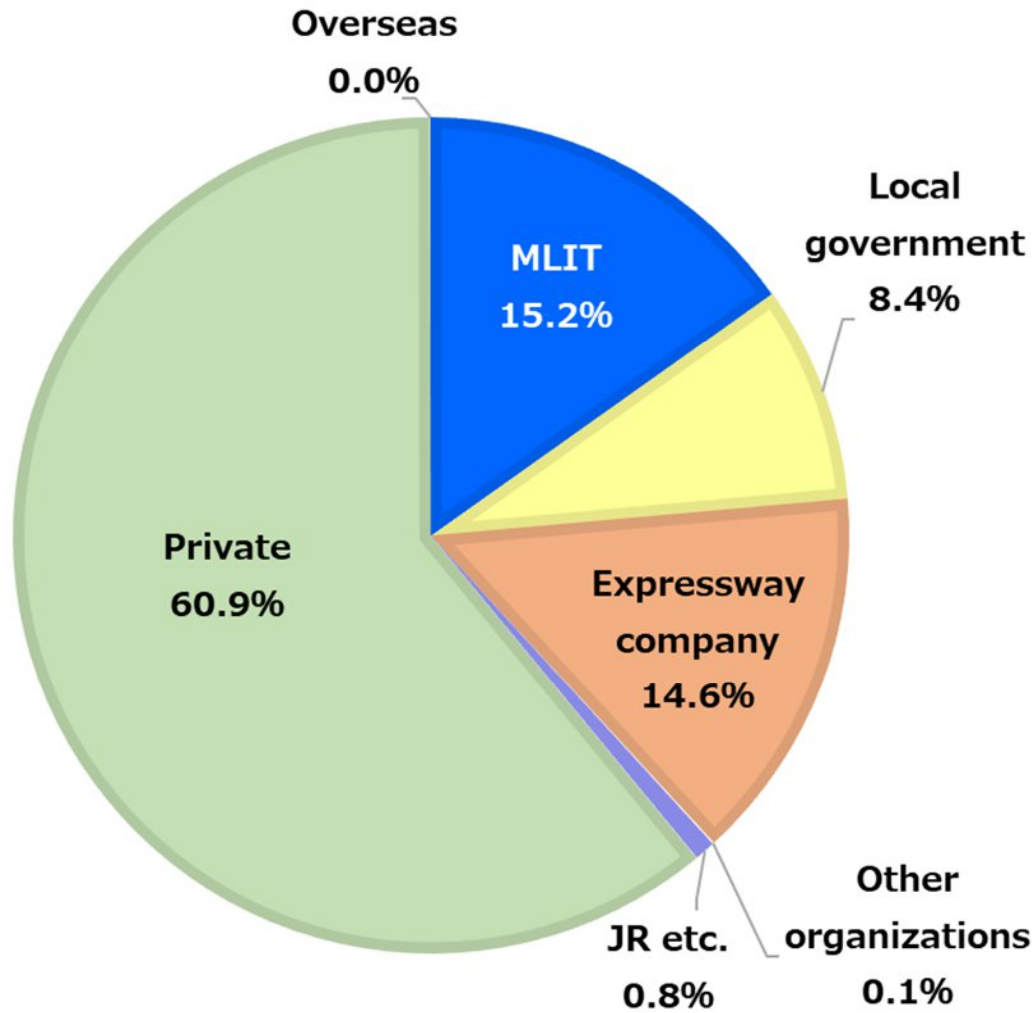
(million yen)

		FY 2024	FY 2025	Change
Bridge	New bridge construction	75,456	41,863	(33,592)
	Maintenance	11,200	28,775	17,575
	Overseas	(84)	12,495	12,580
	Subtotal	86,572	83,135	(3,436)
Engineered structure system		45,619	45,054	(564)
Engineering	Civil engineering	12,416	10,700	(1,716)
	Architecture, machinery and steel structure	8,181	13,144	4,962
	Subtotal	20,598	23,844	3,245
Precision equipment	Precision equipment manufacturing	3,796	3,638	(158)
	Information processing	729	695	(33)
	Subtotal	4,525	4,333	(191)
Total		157,315	156,367	(947)

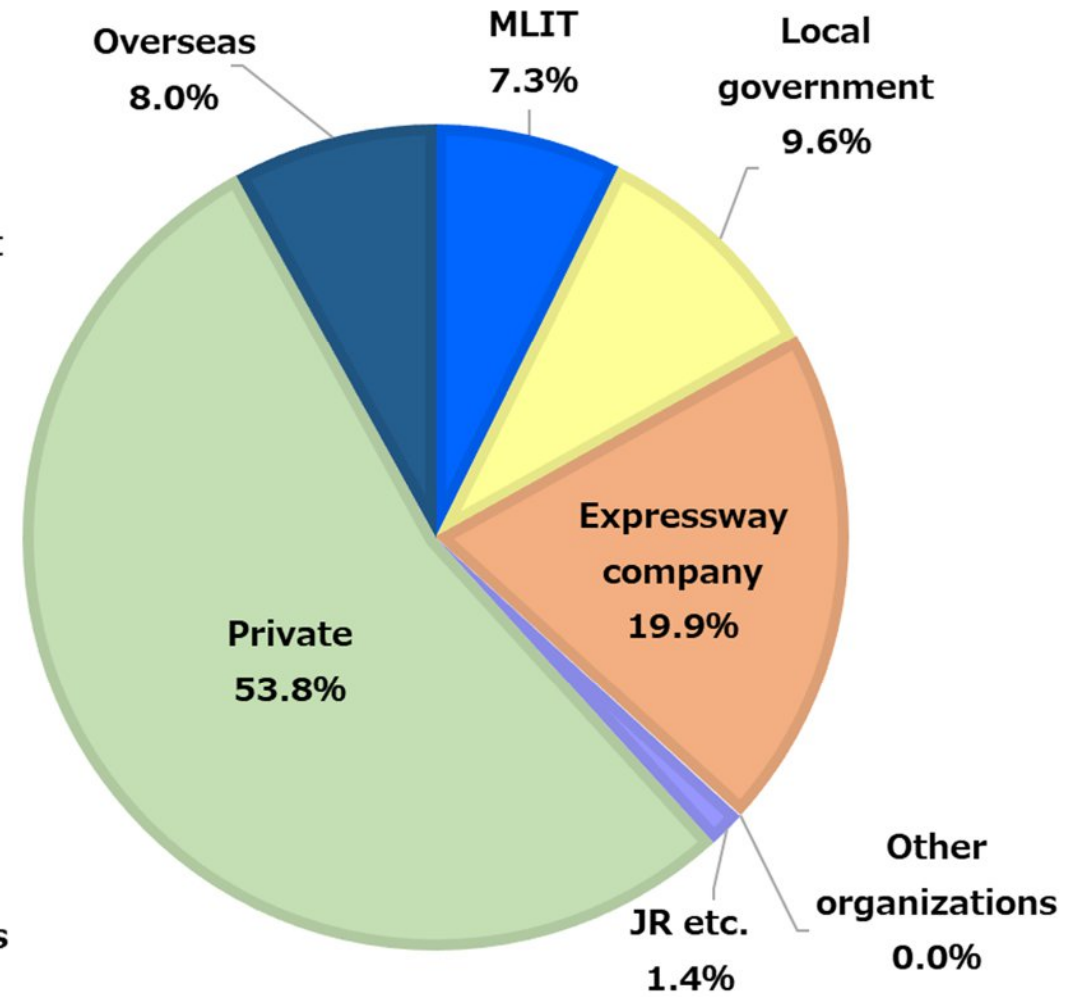
Orders Received by Customer (Consolidation)



FY 2024



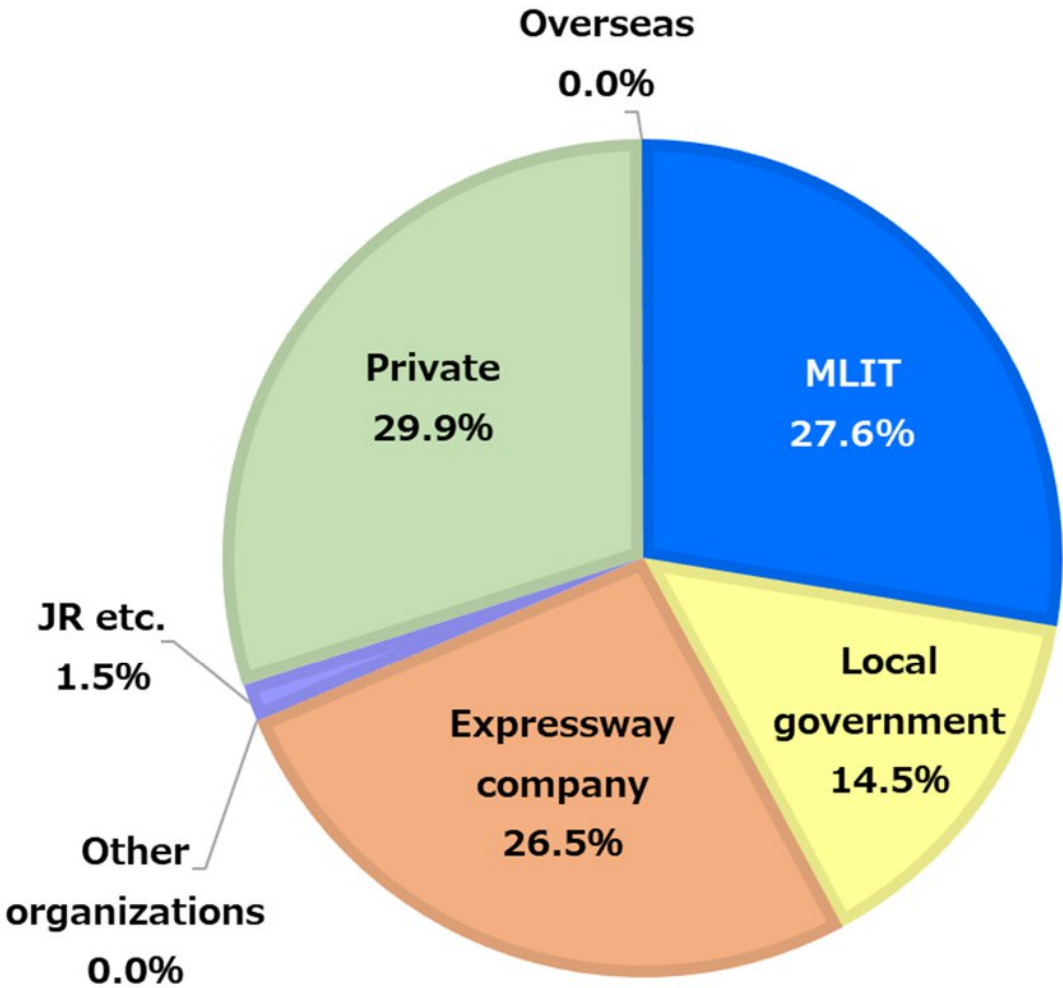
FY 2025



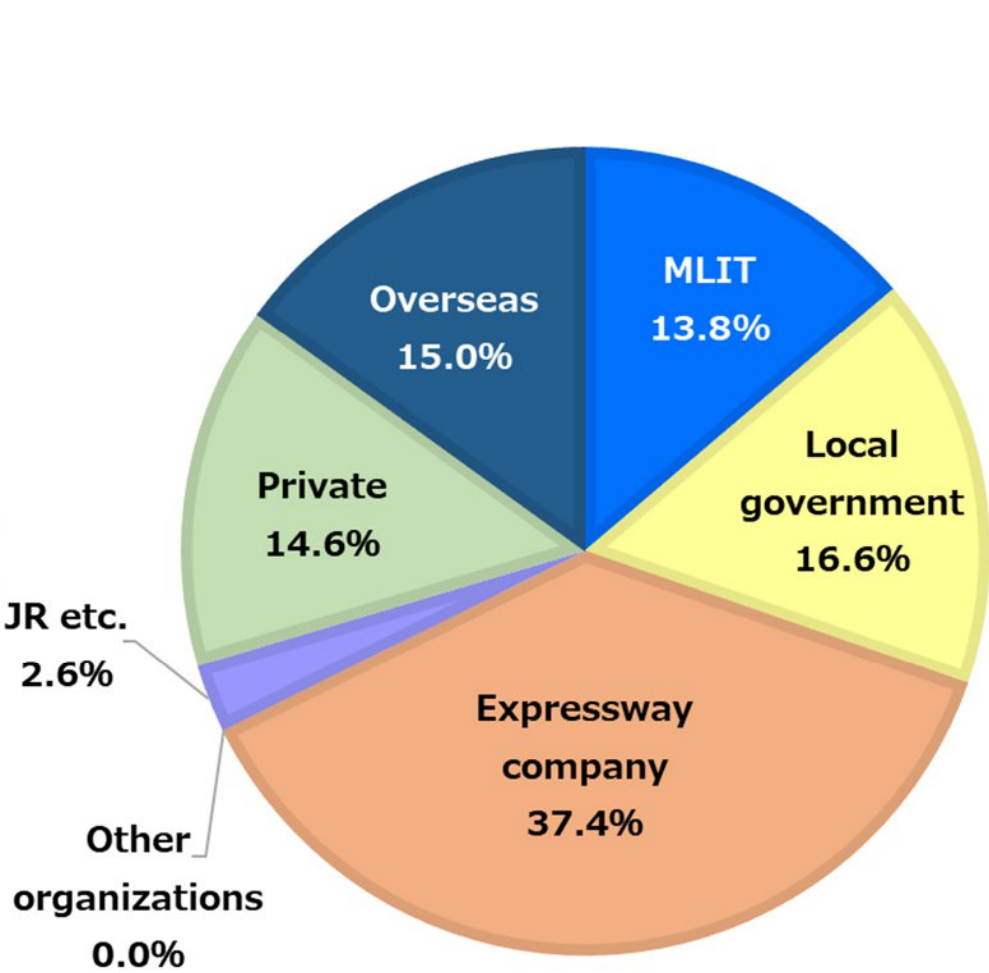
Orders Received by Customer (Bridge)



FY 2024



FY 2025



Summary of Consolidated Settlement of Accounts



(million yen)

	FY 2024	FY 2025	Change
Net sales	159,368	143,877	(15,491)
Operating profit	16,677	13,500	(3,176)
Ordinary profit	16,295	13,610	(2,685)
Profit attributable to owners of parent	12,859	8,682	(4,176)

Consolidated Net Sales by Segment



(million yen)

		FY 2024	FY 2025	Change
Bridge	New bridge construction	71,968	54,897	(17,071)
	Maintenance	25,881	22,830	(3,051)
	Overseas	449	382	(66)
	Subtotal	98,299	78,110	(20,188)
Engineered structure system		40,781	43,365	2,584
Engineering	Civil engineering	8,165	8,856	691
	Architecture, machinery and steel structure	7,387	8,768	1,380
	Subtotal	15,553	17,625	2,072
Precision equipment	Precision equipment manufacturing	3,444	3,545	100
	Information processing	729	739	10
	Subtotal	4,173	4,284	110
Other	Real estate	560	490	(70)
Total		159,368	143,877	(15,491)

Consolidated Business Results by Segment



FY 2025

(million yen)

		1Q	2Q	3Q	4Q	Full Year	Previous Year
Bridge	Net sales	18,596	19,100	19,233	21,179	78,110	98,299
	Operating profit	719	2,478	3,057	3,826	10,082	13,668
Engineered structure system	Net sales	9,897	11,632	11,348	10,486	43,365	40,781
	Operating profit	722	1,063	1,166	1,129	4,081	2,581
Engineering	Net sales	3,674	4,116	4,349	5,485	17,625	15,553
	Operating profit	23	209	681	402	1,316	1,762
Precision equipment	Net sales	1,147	1,105	931	1,099	4,284	4,173
	Operating profit	156	116	3	158	436	371
Other	Net sales	134	123	116	116	490	560
	Operating profit	73	62	57	60	254	308
Corporate expenses		(578)	(558)	(825)	(707)	(2,670)	(2,015)
Total operating profit		1,117	3,371	4,141	4,869	13,500	16,677

Consolidated Statements of Income



(million yen)

	FY 2024	FY2025	Change
Net sales	159,368	143,877	(15,491)
Gross profit	28,349	26,107	(2,242)
Selling, general and administrative expenses	11,672	12,606	933
Operating profit	16,677	13,500	(3,176)
Non-operating income	479	731	252
Non-operating expenses	860	621	(238)
Ordinary profit	16,295	13,610	(2,685)
Extraordinary income	1,777	1	(1,776)
Extraordinary expenses	84	671	587
Profit before income taxes	17,989	12,940	(5,048)
Profit attributable to owners of parent	12,859	8,682	(4,176)

(million yen)

	As of Mar. 31, 2025	As of Mar. 31, 2026	Change
Current assets	154,494	175,624	21,129
Non-current assets	61,684	78,947	17,262
Total assets	216,179	254,572	38,392
Current liabilities	55,497	88,052	32,555
Non-current liabilities	31,590	28,450	(3,140)
Total liabilities	87,088	116,503	29,415
Net assets	129,091	138,068	8,977
Total liabilities and net assets	216,179	254,572	38,392

Consolidated Statements of Cash Flows



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	FY 2024	FY 2025	Change
Cash flow from operating activities	(2,171)	42,992	45,164
Cash flow from investing activities	(1,975)	(22,060)	(20,085)
Cash flow from financing activities	(3,701)	6,659	10,360
Effect of exchange rate change on cash and cash equivalents	(307)	63	371
Net increase (decrease)	(8,156)	27,655	35,811
Cash and cash equivalents at beginning of period	24,988	16,832	(8,156)
Cash and cash equivalents at end of period	16,832	44,488	27,655

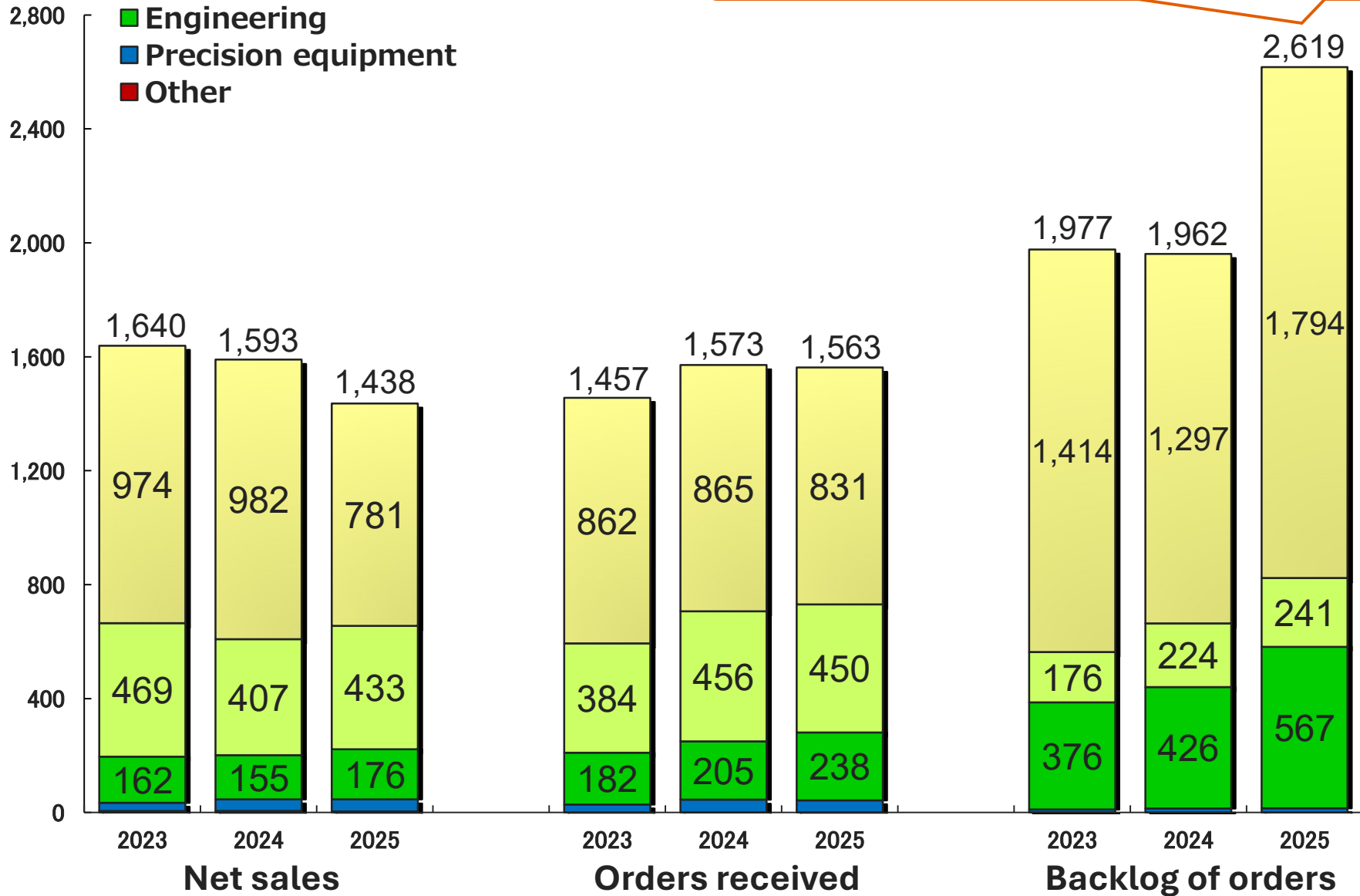
Net Sales / Orders Received / Backlog of Orders



- Bridge
- Engineered structure system
- Engineering
- Precision equipment
- Other

(100 million yen)

Increase due to the consolidation of Br. Holdings Group +527
(Bridge +447 Engineering +79 Precision Equipment +0)



3 Business Forecast for FY 2026

Reorganization of Business Segments



Following the consolidation of Br. Holdings Corp. as a subsidiary, our business segments will be changed as follows.

Segment	Business	Segment	Business	Details
Bridge	New bridge construction	Bridge	New bridge construction (steel)	• Design, manufacture, and on-site construction of new bridges
	Maintenance		New bridge construction (PC)	
	Overseas		Maintenance	• Design, manufacture, and on-site construction for maintenance and repair work for existing bridges
			Overseas	• Design, production and onsite construction of bridges in overseas countries
Engineered structure system	Engineered structure system	Engineered structure system	Engineered structure system	• Design, manufacture, and on-site construction of engineered structures (product name: yess buildings)
Engineering	Civil engineering	Engineering	Civil engineering	• Design and manufacture of tunnel segments and other underground structures • Design and manufacture of offshore and port structures • Design, manufacture, and on-site construction of civil engineering structures
	Architecture, machinery and steel structure		Architecture, machinery and steel structure	• Construction of steel frameworks and forge work for high-rise buildings, etc. • Design, manufacture, on-site construction, and maintenance of movable building systems (product name: YMA) • Design, manufacture, and on-site construction of building structures • Design, manufacture, on-site installation, and maintenance of ship-lifting equipment • Design, manufacture, on-site installation, and maintenance of water treatment systems
Precision equipment	Precision equipment manufacturing			Concrete products
	Information processing	Precision equipment	Precision equipment manufacturing	• Design and manufacture of high-precision frames for flat panel display (FPD) and semiconductor manufacturing equipment
Other	Real estate		Information processing	• Structural analysis, information processing and the development and sales of software
		Other	Real estate	• Real estate leasing

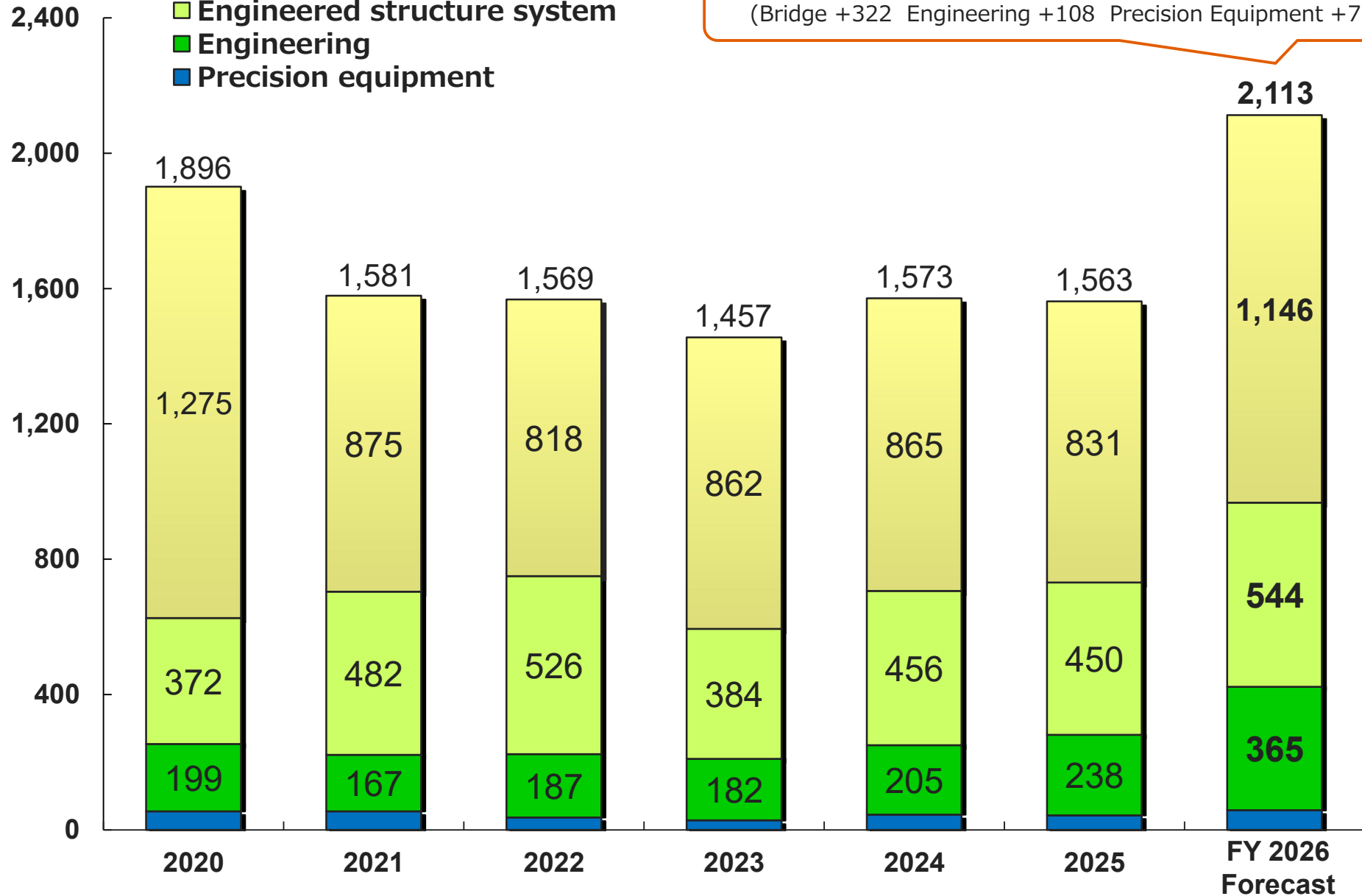
Orders Received



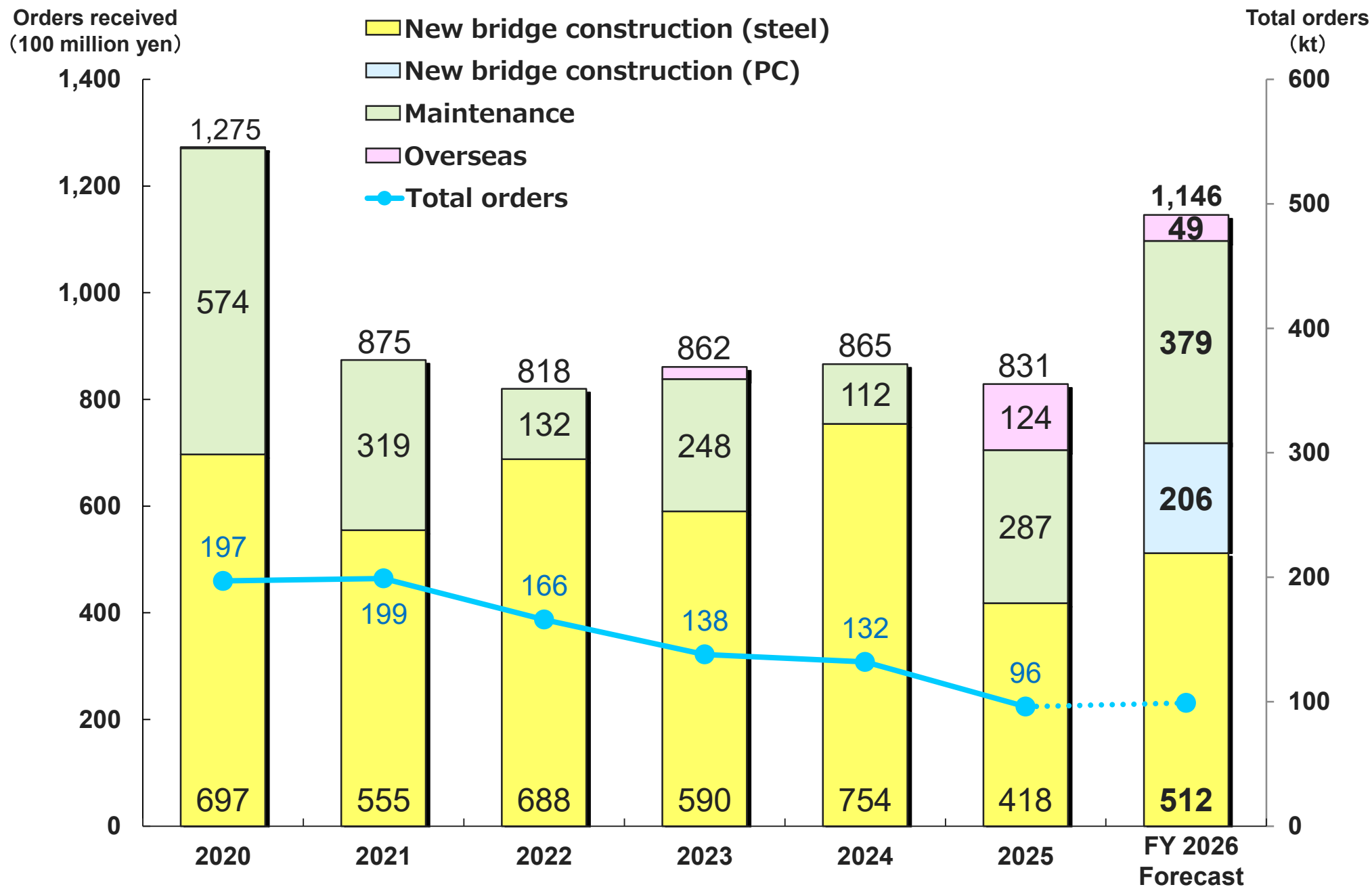
(100 million yen)

- Bridge
- Engineered structure system
- Engineering
- Precision equipment

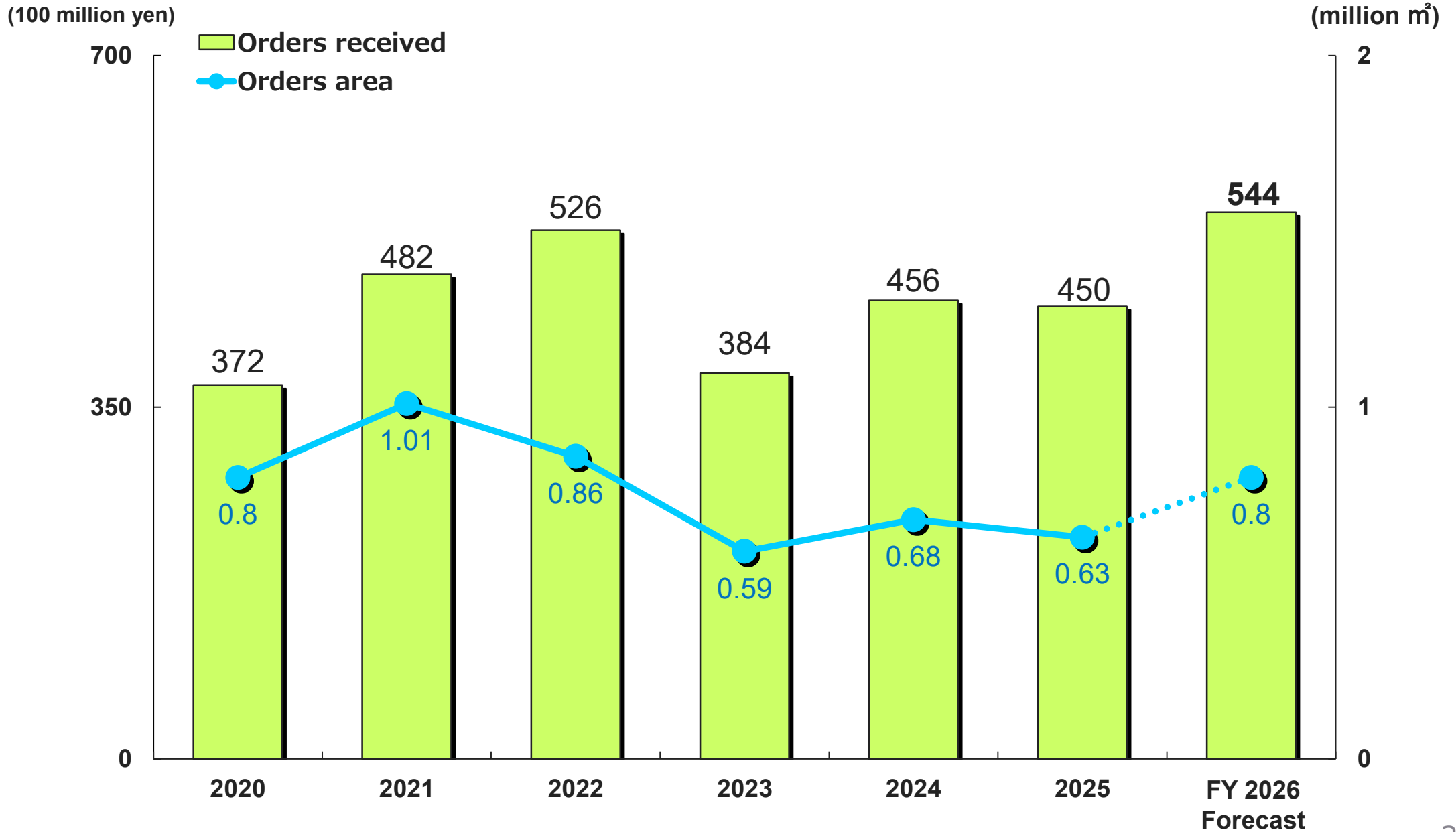
Increase due to the consolidation of Br. Holdings Group +438
(Bridge +322 Engineering +108 Precision Equipment +7)



Total Orders (Steel Bridge) / Orders Received (Bridge)



Orders Area / Orders Received (Engineered Structure System)



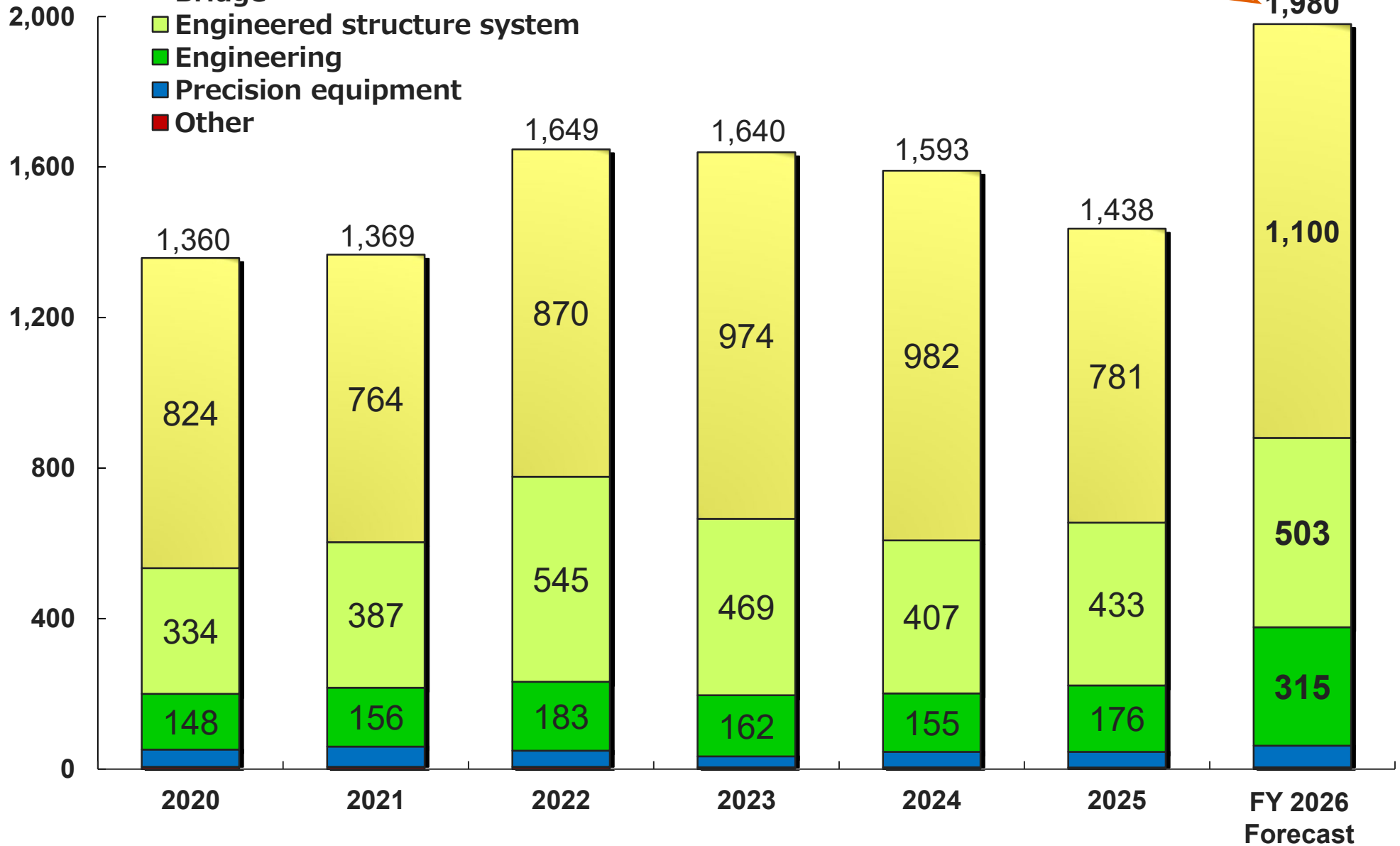
Net Sales



(100 million yen)

Increase due to the consolidation of Br. Holdings Group +373
(Bridge +295 Engineering +70 Precision Equipment +6)

- Bridge
- Engineered structure system
- Engineering
- Precision equipment
- Other



FY 2026

(million yen)

	1st Half	2nd Half	Full Year
Net sales	* 69,529 95,700	* 74,347 102,300	* 143,877 198,000
Operating profit	* 4,489 4,500	* 9,011 7,500	* 13,500 12,000
Ordinary profit	* 4,418 4,200	* 9,191 7,000	* 13,610 11,200
Profit attributable to owners of parent	* 2,991 3,100	* 5,690 5,100	* 8,682 8,200

*Result of FY 2025

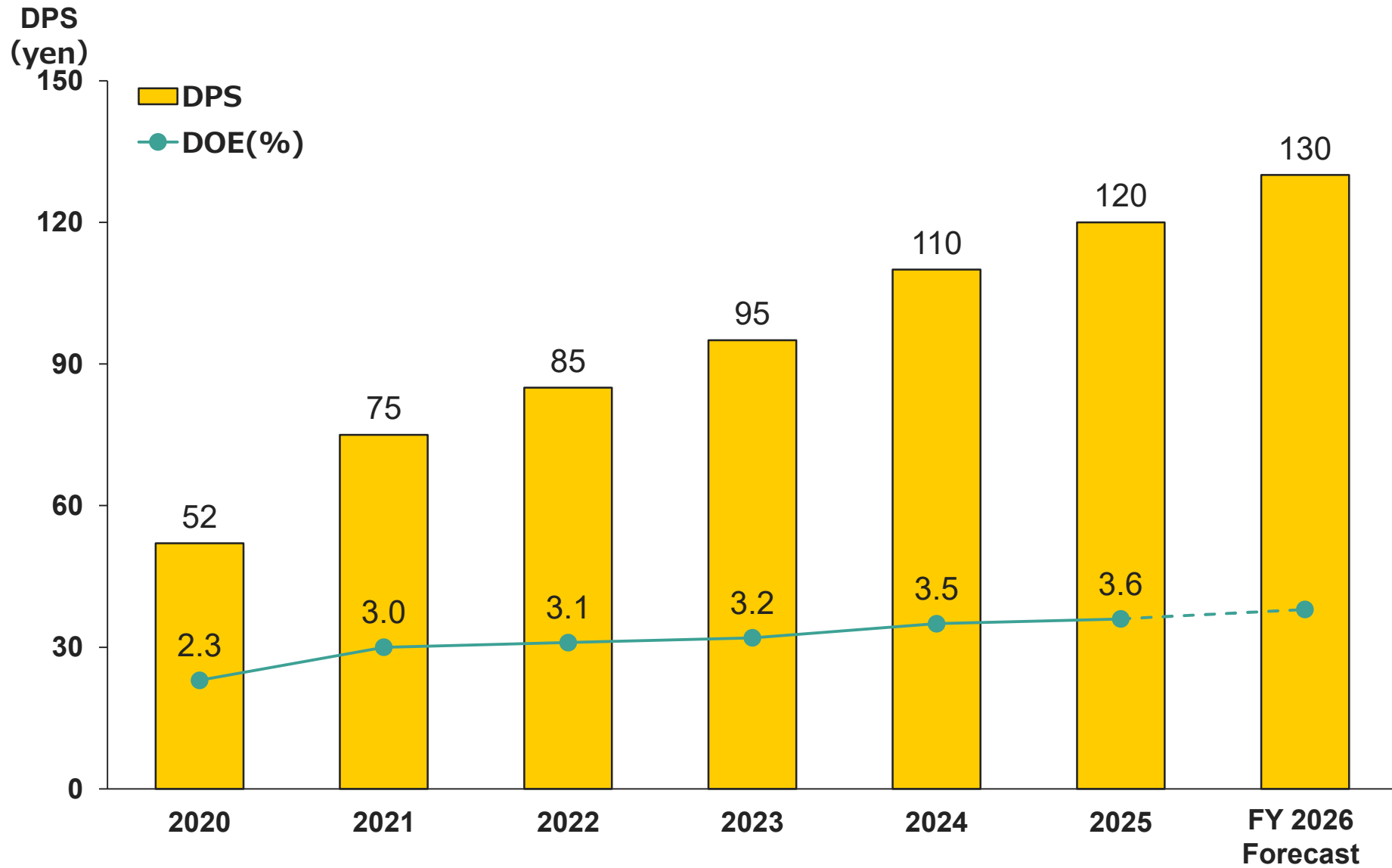
Forecast of Consolidated Business Performance by Segment

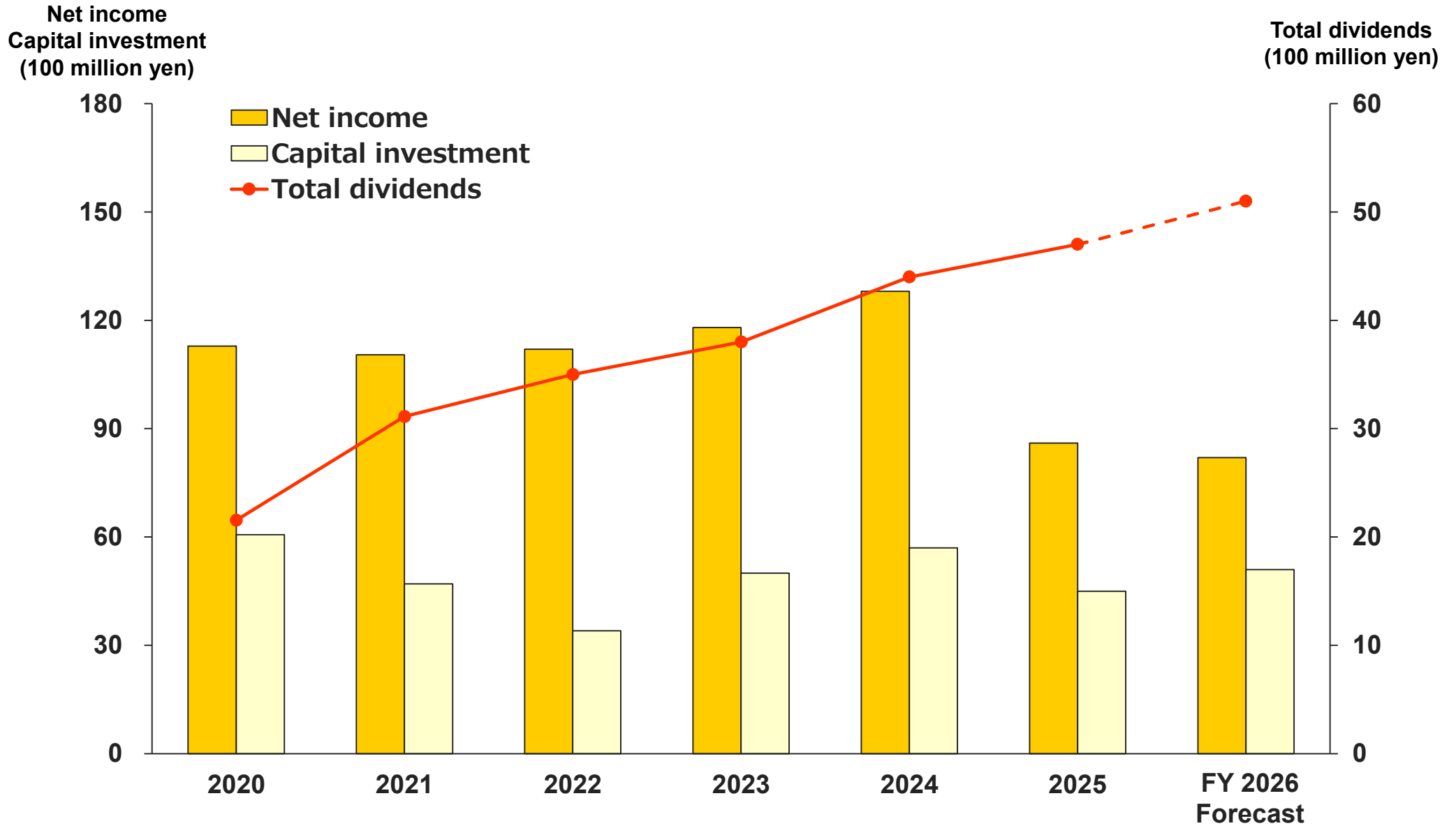


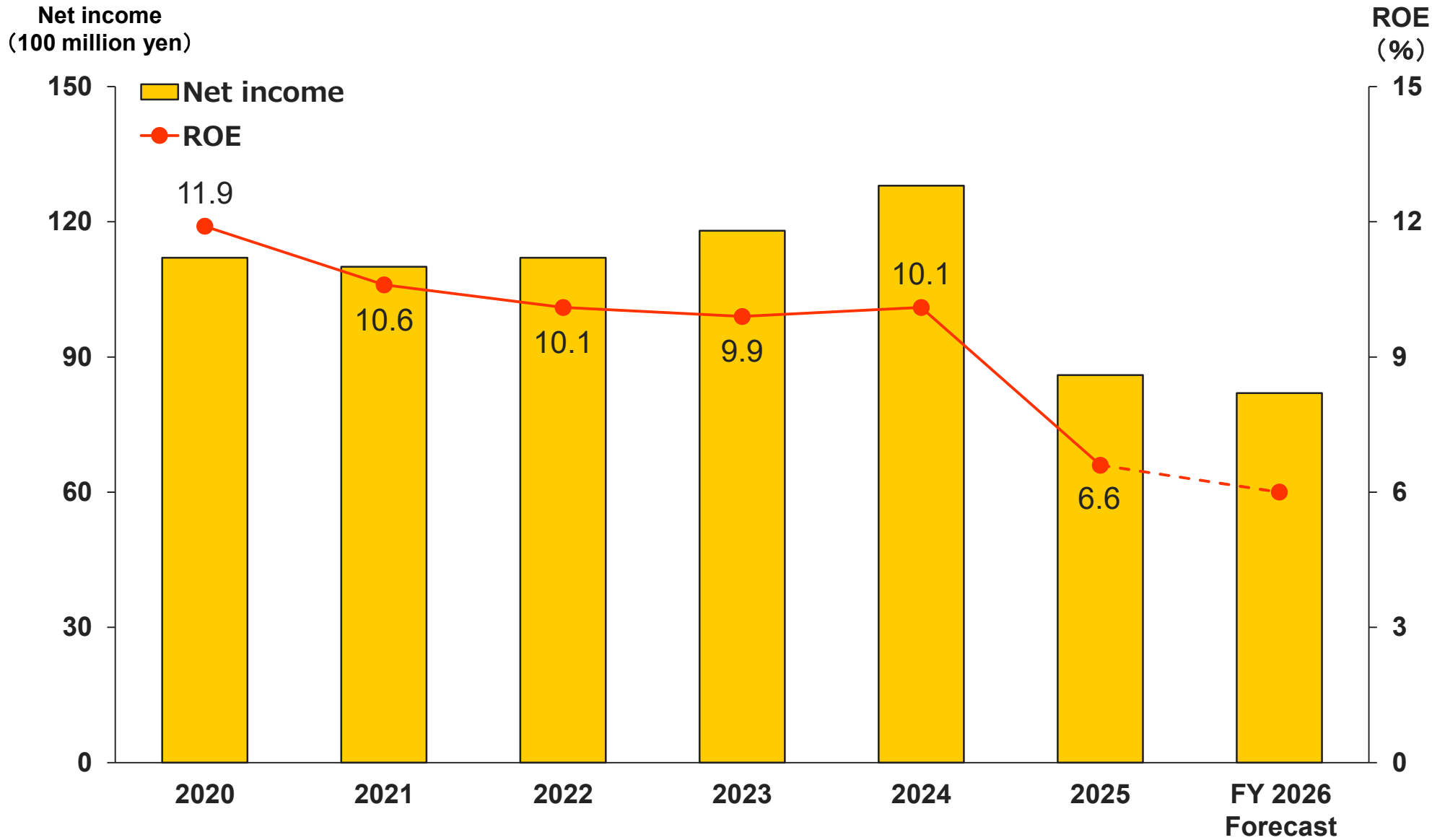
(million yen)

		FY 2025 Results	FY 2026 Forecast
Bridge	Net sales	78,110	110,000
	Operating profit	10,082	9,100
Engineered structure system	Net sales	43,365	50,300
	Operating profit	4,081	4,400
Engineering	Net sales	17,625	31,500
	Operating profit	1,316	2,000
Precision equipment	Net sales	4,284	5,700
	Operating profit	436	200
Other	Net sales	490	500
	Operating profit	254	200
Corporate expenses		(2,670)	(3,900)
Total operating profit		13,500	12,000

Dividend Per Share







Consolidated Net Sales and Orders Received by Segment

(100 million yen)

			FY 2024 Results	FY 2025 Results	<i>FY 2026 Forecast</i>
Net sales	Bridge	New bridge construction (steel)	719	548	<i>517</i>
		New bridge construction (PC)	–	–	<i>171</i>
		Maintenance	258	228	<i>345</i>
		Overseas	4	3	<i>67</i>
		Subtotal	982	781	<i>1,100</i>
	Engineered structure system		407	433	<i>503</i>
	Engineering	Civil engineering	81	88	<i>112</i>
		Architecture, machinery and steel structure	73	87	<i>150</i>
		Concrete products	–	–	<i>53</i>
		Subtotal	155	176	<i>315</i>
	Precision equipment	Precision equipment manufacturing	34	35	<i>44</i>
		Information processing	7	7	<i>13</i>
		Subtotal	41	42	<i>57</i>
Other	Real estate	5	4	<i>5</i>	
Total			1,593	1,438	<i>1,980</i>
Orders received	Bridge	New bridge construction (steel)	754	418	<i>512</i>
		New bridge construction (PC)	–	–	<i>206</i>
		Maintenance	112	287	<i>379</i>
		Overseas	(0)	124	<i>49</i>
		Subtotal	865	831	<i>1,146</i>
	Engineered structure system		456	450	<i>544</i>
	Engineering	Civil engineering	124	107	<i>170</i>
		Architecture, machinery and steel structure	81	131	<i>106</i>
		Concrete products	–	–	<i>89</i>
		Subtotal	205	238	<i>365</i>
	Precision equipment	Precision equipment manufacturing	37	36	<i>44</i>
		Information processing	7	6	<i>14</i>
		Subtotal	45	43	<i>58</i>
Total			1,573	1,563	<i>2,113</i>

