



Building links to the future





Editorial Policy

In fiscal 2021, we began publishing an integrated report to communicate to stakeholders our efforts to realize the YBHD Group's corporate philosophy of "Contribution to society and the public, and sound management."

Going forward, we will continue to deepen our efforts and will enhance the content of the report, with the hope that it helps stakeholders to understand the YBHD Group.

Period Fiscal 2023 (April 2023 to March 2024)

Published September 2024

Scope The YBHD Group's initiatives, focusing on the Group's financial and ESG information

Guidelines referenced

- International Integrated Reporting Council (IIRC)
 "International Integrated Reporting Framework"
- Ministry of Economy, Trade and Industry "Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation (Guidance for Collaborative Value Creation)"
- Global Reporting Initiative "GRI Global Standards for Sustainability Reporting"

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As specialists in bridges and steel structures, we will continue building a sustainable future together with you while accurately grasping the changing needs of each era.



Over 100 Years of "Contribution to Society and the Public, and Sound Management" The Yokogawa Bridge Holdings Group has expanded its business by responding to the needs of each era.

Since its founding in 1907, the YBHD Group has adhered to the basic philosophy of "Contribution to society and the public, and sound management." As specialists in bridges and steel structures, we were deeply involved in postwar reconstruction and have significantly contributed to the development of modern Japan for over a century. During Japan's high economic growth period in the mid-1900s, we responded to the demands of industrialization and vigorous national development by engaging in construction on numerous social infrastructure projects, particularly bridges. In the 2000s, as the need to address aging infrastructure and increasingly severe natural disasters stemming from climate change became apparent, we established a maintenance business system for various types of infrastructure and developed technologies and products that contribute to the global environment.

The YBHD Group's business domains have expanded

to include an engineered structure system, large steel structures such as steel segments for underground space utilization, precision machinery manufacturing equipment, and bridge information processing systems.

In particular, we commercialized an engineered structure system by leveraging the bridge and construction technologies we have cultivated. This system "standardizes" building components and systematizes the production process, enabling high quality while achieving shorter construction periods and lower costs. The resulting structures are well-suited for constructing factories, warehouses, and logistics facilities in Japan. Today, under the brand name "yess buildings," our engineered structure system has gained high customer praise and has grown into a core business alongside our bridge business.

In the 2020s, when both companies and society must be sustainable, we are striving for technological innovation to take on the offshore wind power generation business. Our aim is to contribute to society in the field of green energy, a type of infrastructure that is indispensable for building a sustainable future.

Fiscal 2023 Performance and Progress of the Sixth Medium-Term Management Plan Short-term performance remains steady while we

sow the seeds of new profit pillars.

In fiscal 2023, our performance remained largely unchanged from the previous year in terms of key indicators such as net sales, operating income, and ROE. While the bridge business achieved record-high net sales, the engineering business and precision equipment business struggled to grow. While operating income was almost as planned, net income reached a record high due to a gain on sales of investment securities. The first half of fiscal 2023 was strong, particularly in the engineering business. However, in the second half, the engineered structure system business faced challenges due to a decline in clients' willingness to invest in facilities, leading to increased postponements and revisions of projects, which contributed to the stagnation in orders.

While various risks continue to surround our business environment, we believe that the impact on our performance was limited due to the proactive risk countermeasures implemented up to the previous fiscal year, such as appropriately passing on soaring material costs, which began to show effects during fiscal 2023.

Under the Sixth Medium-Term Management Plan for the three years from fiscal 2022 to fiscal 2024 ("Sixth Medium-Term Plan"), we aim to realize and sustainably expand the four points of our management vision: longterm protection of bridges, multifaceted steel structure engineering, creation of a resilient social environment and harmonious coexistence with the natural environment, and construction of a robust operational foundation. To achieve this, we have established three initiatives under a basic policy of building a highly resilient business base: further reinforce core businesses, create and develop diverse businesses, and establish a robust business base for the next 100 years. Under "further reinforce core businesses," we are addressing the issue of increasing maintenance costs for bridges on expressways built during Japan's high economic growth period, which are now aging and affected by salt damage and fatigue from heavy traffic. To improve the durability of bridge decks, an urgent issue requiring large-scale replacement, we have established a new Floor Slab Renewal Promotion Office. As more infrastructure ages, we are developing strategies and organizational structures to advance our business efficiently. We have recently received consecutive orders for bridge deck renewal work, and we believe these preparations will function effectively.

In the engineered structure system business, we have significantly invested in digital environment improvements such as DX and ICT. With a DX environment distinctly different from before, covering everything from on-site construction management to factory automation and sales estimation work, we expect to see the effects of these investments from fiscal 2024 through the start of the Seventh Medium-Term Plan.

Under "create and develop diverse businesses," we continue to take up the challenge of new business areas under two key concepts: "offshore wind power" and "underground space." Although offshore wind power generation is a project that still requires time, with business prospects beyond 2030, we want to nurture it carefully, as it represents our entry into the green energy business, which contributes to solving the global issue of climate change. For underground space, we aim to further develop our technology for railway and road tunnel segments and leverage the steel structure technology we have cultivated to enter the construction of underground rivers, culverts, and underground retention basins for flood control.

To "establish a robust business base for the next 100 years," we will further accelerate DX. Following the establishment of the DX Promotion Office in fiscal 2022, we introduced a new DX Specialist Training Course in fiscal 2023. Furthermore, in fiscal 2024, we plan to assign internally certified "digital leaders" to each department to play a central role in promoting DX.

In this way, during the Sixth Medium-Term Plan, which we have positioned as a "period for laying the foundation to realize the four points in our management vision," we are steadily sowing seeds that will blossom significantly in the future.

Leveraging Our "Strengths" to Aim for Further Growth

We will further refine our identity as "a company that has grown with people and technology as the two wheels driving it forward."

We must execute strategies that leverage the YBHD Group's unique "strengths" to ensure that our various initiatives and new businesses with the potential to become future profit pillars bloom magnificently. I have long maintained that the YBHD Group has grown with people and technology as the two wheels driving it forward. Our greatest strengths are that we are a company that attracts excellent "people" and the "technology" that these people have created, refined, and passed on to the next generation. It is because of these two strengths that we have been able to accurately grasp changing market needs over time and provide functions and quality that meet requirements.

With this in mind, it is clear what we must do now to aim for long-term corporate value enhancement. As the Group's top executive, my role is to invest generously in our greatest strengths: "people" and "technology". First, we must make active investments in human capital, including wage increases, to maintain and improve employee motivation, and create an environment where everyone can work energetically, including through work-style reforms. In April 2024, we implemented a wage increase of over 5% and introduced a system that guarantees salaries for a certain period to those on parental leave as part of our work-style reforms. Additionally, under our YBHD Group Health Declaration, we have promoted initiatives to support the health of employees and their families, resulting in our continued certification as a Health & Productivity Management Outstanding Organization in the large enterprise category in 2024. The next important step is to provide numerous means and opportunities for employees to enhance their technical competence and skills. In 2023, we began considering more effective educational and training methods. As one measure that came from this, we are introducing learning systems that are easy for the younger generation familiar with digital environments to understand, such as creating videos to pass on expertise. Also, our human resources development policy includes entrusting younger employees with

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important responsibilities at an early stage to help them gain practical experience.

Moreover, in our case, as we are involved in many public works projects, there are many instances where participation in bids requires personnel with specific qualifications, such as first-class architects or construction management engineers. Therefore, securing qualified personnel is a crucial issue directly linked to our performance. Accordingly, we have prepared various measures to support employees in obtaining qualifications and are working toward specific numerical targets. As of the end of fiscal 2023, we have seen steady results from our efforts, with 1,264 of our 2,067 employees, including those in equity method affiliates, holding qualifications (see pages 17 and 64 for details on qualified personnel).

Regarding research and development, to conduct research more conscious of commercialization, we focus on cooperation toward the same goal, with the entire Group, including sales departments, determining the direction rather than relying on the efforts of individual researchers. In October 2023, we formed Project Teams as sub-organizations of our Technology Committee, creating a system that brings together excellent researchers from each operating company. Going forward, research and development, which had previously been carried out individually by each operating company, will now be aligned across the Group and focused on projects aimed at actual

commercialization. In fiscal 2024, we launched three new research projects: one in the Bridge Business, one in the engineered structure system business, and one in the offshore wind power generation business. I hope this approach of aligning our efforts will become ingrained in the corporate culture of the YBHD Group, ensuring its continuation.

In developing human resources and enhancing technological capabilities, which are our "strengths", we will emphasize a cross-cutting Group-wide approach, evolving from a tendency to rely on individuals or segments to a commitment to strengthening the Group as a whole. I often use the expression "cross-organizational coordination," and my desire for the entire Group to develop in step has grown even stronger over the past few years.

Transition to a Company with an Audit and Supervisory Committee

We will enhance management transparency and strengthen risk management through external perspectives.

In June 2024, Yokogawa Bridge Holdings transitioned to a "company with an audit and supervisory committee" structure. In recent years, the importance of outside directors who supervise management from the perspective of sustainable growth and medium- to



long-term enhancement of corporate value has been increasing. In the "company with a board of corporate auditors" system we had used until now, corporate auditors did not have voting rights. However, with this transition, Audit and Supervisory Committee members, who replace corporate auditors, are granted voting rights on the Board of Directors, further increasing the weight of outside directors. Now, we can incorporate unbiased opinions from outside directors with external perspectives during various deliberations in board meetings. We expect this to strengthen the management oversight function and enhance risk management.

Pursuing Corporate Value through Sustainability Management

Our corporate value increases in proportion to the outcomes we provide to society.

As the head of a corporate group, it is natural that I pursue corporate value through performance expansion. However, I must personally approach corporate value enhancement through initiatives in the ESG field, also known as "non-financial," with even higher motivation. I recognize that in sustainability initiatives, the long-term perspective is crucial—not just "what we are doing," but what outcomes we provide to society through these initiatives and how much of an impact we can make. For companies like ours involved in infrastructure development, the outcomes we should provide to the public are "a safe and secure society" and "high-quality life."

Among our environmental initiatives implemented in fiscal 2023, we can highlight the promotion of a project that adopted "green steel" for the first time in our domestic bridge business. Green steel, which reduces CO_2 emissions during manufacturing by 100% using the mass balance method*, has the advantage of reducing Scope 3 emissions during construction. As this is a win-win initiative for ordering parties aiming for carbon neutrality, construction companies, and local communities, we want to increase opportunities to propose it further.

As consideration for "high-quality life," we are also mindful of the balance between development and environmental conservation. Thus, we strive to ensure that the natural environment remains unchanged before and after bridge construction. In a project completed in fiscal 2022, for example, we adopted a launching erection method for the superstructure during the construction of the New Nobi Bridge, avoiding the need for temporary facilities in the river water, in order to protect the habitat of the Itasenpara bitterling, a protected species in Japan that is also designated as an endangered species. In an ongoing project, we are working to preserve the habitat at the Tanami River Bridge in an area inhabited by the Oriental honey buzzard and the grey-faced buzzard, two raptorial species designated as near-threatened in Wakayama Prefecture's Red Data Book, by using lownoise and low-vibration construction machinery and tools to avoid affecting their nesting activities.

Regarding social initiatives, the bridge construction business must minimize road closures to maintain both "a safe and secure society" and "high-quality life." In the replacement work of the Shuto Expressway Daishi Bridge, where the new bridge opened in June 2023, we adopted the "lateral slide construction method," assembling the new bridge right next to the old one, reducing the road closure period to just two weeks. Typically, road closures for such projects can last for years, but this method of sliding the old bridge aside and moving the newly completed bridge into the original position all at once allowed us to complete the process in about two weeks. The success of this project was due to the united efforts of everyone involved, from the ordering party to joint venture partners and subcontractors.

In fiscal 2023, we conducted human rights due diligence to assess the human rights situation across our supply chain. We distributed questionnaires to about 130 suppliers to verify their human rights practices and conducted a survey to identify human rights risks at the YBHD Group's domestic and international locations. We intend to promptly implement measures to prevent and mitigate any human rights risks these surveys reveal.

As an initiative for employees, we implemented a restricted stock (RS) program, granting restricted shares to YBHD Group employees enrolled in our employee shareholding association. This was done as an incentive to achieve the goals set in our Sixth Medium-Term Plan and with the hope that all employees would develop a sense of ownership in our management and capital

policies.

To Our Stakeholders

We will boldly take on new business areas and further diversify our revenue sources.

The YBHD Group has grown by accurately grasping the needs of each era, pioneering research and development as a group of specialists in bridges and steel structures, refining our technology, expanding into a wide range of businesses, and diversifying our revenue sources.

In recent years, as the business environment around us has changed significantly and become increasingly uncertain, I have come to realize more than ever that to turn social issue resolution into opportunities for our own growth, above all, it is crucial not only to increase the profitability of existing businesses but also to broaden the scope of our business areas and nurture new businesses we've been working on for several years into new profit pillars. By leveraging the technology and human resources we have cultivated through our expertise in "bridges", which is our strength and source of innovation, we aim to connect towns and bring people together, creating social and economic value and paving the way for a prosperous future for both society and the YBHD Group.

In fiscal 2024, we will focus on steadily advancing our Sixth Medium-Term Management Plan. For the Seventh Medium-Term Management Plan starting in fiscal 2025, my role is to set forth a vision of goals that allow employees to take pride in being involved with largescale structures and next-generation social infrastructure, to dream, and to work vigorously as one, and to lead the realization of this vision.

As the head of the YBHD Group, I will continue to value communication with our stakeholders, convey the Group's direction, and strive to enhance the disclosure of financial and sustainability information.

* Green Steel Upon Application of the Mass Balance Approach https://www.jisf.or.jp/business/ondanka/kouken/greensteel/ documents/MBBrochure.pdf

From the website of The Japan Iron and Steel Federation



>>> History of the YBHD Group

1907

Founding, through the war years, to post-war recovery

1907

Dr. Tamisuke Yokogawa founded Yokogawa Bridge Works Ltd., the forerunner of Yokogawa Bridge Corp.



1913

The Yatsuyama Bridge, then the largest overpass bridge ever built in Japan



1938

1955

The company was responsible for producing the steel frame used in the Dai-Ichi Life Insurance head office building, which was the most imposing building of its kind in Japan at the time. In the immediate post-war period, the General Headquarters (GHQ) of the Supreme Commander for the Allied Powers (SCAP) was located in this building.

The Saikai Bridge, which heralded the trend

towards larger, longer bridges.



1960

An era of rapid growth

Yokogawa builds skyscrapers

As a trailblazing manufacturer of steel structures. the company provided the structural framework for the Kasumigaseki Mitsui Building (now the Kasumigaseki Building), Japan's first skyscraper.



1970 World Trade Center Building (Tokyo) Also in 1970: Keio Plaza Hotel



Supporting skyscraper construction as a manufacturer of steel structures Shinjuku Mitsui Building



1999 The world's first triple suspension bridge, consisting of three long successive suspension bridges: Kurushima Kaikyo Bridge



1990

Linking Japan's

transportation arteries

A new Tokyo landmark: The Rainbow Bridge

1993



1998 The world's longest suspension bridge at the time: the Akashi Kaikyo Bridge



2001



2000

Advanced technology

spaces

2010



2011

Toyota Stadium, which was built using Yokogawa System Buildings Corporation's YMA moveable building system







2003 The Rokujizo section of the Kyoto Municipal Subway Tozai Line used composite segments supplied by Yokogawa NS Engineering Corp.

2016 An engineered structure carefully tailored to suit



2009 Stonecutters Bridge in Hong Kong, the world's largest composite cable-stayed bridge



Japan's largest solid-rib arch bridge: Tenjo Bridge



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Linking and connecting large

2020

Expanding into the future





2022

A beautiful two-story office building with a contrasting metallic silver and green color scheme: Obu Factory Office Building, Kikuta Iron Works Co., Ltd.

its purpose and usage - Nasu no Megumi



2022

Japan's largest three-span composite rigid-frame bridge designed with consideration for the ecosystem: Tama River Sky Bridge



Reliably meeting standards stipulated by regulations: Oita Logistics Center Hazardous Materials Warehouses 1 and 2, Senko Co., Ltd.

2015 Yokogawa Construction Co., Ltd. was merged into Yokogawa Bridge Corp. (with Yokogawa Bridge Corp. as the surviving company).

2009 Yokogawa acquired a controlling share in Yokogawa Sumikin Bridge Corp., which became a Group company. 2019 Yokogawa Sumikin Bridge Corp. was renamed Yokogawa NS Engineering Corp.

> 2024 Merged into Yokogawa Bridge Holdings

Financial and Non-Financial Highlights

(Items without notes are consolidated.)



Net sales / Operating profit / Operating margin

Equity / Equity ratio



Net income attributable to owners of the parent company / Return on equity



Orders received







Capital investment / Depreciation and amortization



CO2 emissions / CO2 emissions intensity* (Scopes 1 and 2 for bases and construction sites in Japan)



*CO2 emissions per 100 million yen in sales

Number of employees / Percentage of female employees



*Including equity method affiliates

Fatal accidents / Accidents causing lost worktime (four or more days lost)



--- Fatal accidents --- Accidents causing lost worktime (four or more days lost)

* Total for four operating companies involved in manufacturing



Waste generation (steel) / Recycling rate

Employment rate of persons with disabilities



2020 2021 2022 2023 (FY) --- Employment rate of persons with disabilities *Average for five operating companies

Average overtime work hours per month



*Average for five operating companies

Walue Creation Process

The YBHD Group has contributed to society through social infrastructure development and technological innovation. By further bolstering the Group's strengths, we will take on the challenge of creating new value adapted to the drastically changing social environment.



Building links to the future



Shareholders and investors

Customers

- **Business partners**
 - Employees
- Partner companies
- Local communities

Philosophy Framework of the Yokogawa Bridge Holdings Group

Corporate Philosophy

Contribution to society and the public, and sound management

Management Vision

Realization of

- long-term protection of bridges
- multifaceted steel structure engineering
- creation of a resilient social environment and harmonious coexistence with the natural environment
- construction of a robust operational foundation as well as the pursuit of sustained expansion

Roles of YBHD Group

• Creating value for society and the public by building and protecting high-quality products and connecting them to future generations

Roles of YBHD Group

- Contributing to the improvement of regional convenience and the development of social life and logistics through infrastructure development
- Contributing to and driving the development of each business segment as a leading company
- Contributing to the development of the human talent that underpins national and regional economic development by transferring technology and knowledge through our overseas business

Words inherited from our founding

Our corporate philosophy, "Contribution to society and the public, and sound management," has been passed down since our founding and represents the timeless values of the YBHD Group

Furthermore, a phrase attributed to our founder, Dr. Tamisuke Yokogawa, that he is said to have taught and preached to engineers is, "Embody integrity! Create outstanding things!" These words are known to all our employees and carefully passed down. This has kept the founder's DNA alive, inspiring our uncompromising commitment to excellence and quality in manufacturing.

With its advanced technical capabilities, extensive track record, and diverse talent pool, the YBHD Group is known for Yokogawa Technology, which we continue to draw on every day to create safe, secure, and comfortable social infrastructure. Based on this corporate culture, we always prioritize providing high-quality products and services and contributing to society.

Sustainability Policy

Basic Approach

Under the corporate philosophy of "Contribution to society and the public, and sound management," the YBHD Group aims to realize its management vision of "long-term protection of bridges," "multifaceted steel structure engineering," "creation of a resilient social environment and harmonious coexistence with the natural environment," and "construction of a robust operational foundation," as well as the pursuit of sustained expansion. Based on this vision, our basic sustainability policy is to contribute to the development of society by creating and protecting highguality products and passing them on to future generations.

We will actively and proactively work to resolve social, environmental, and other sustainability issues with a view to not only reducing risk but also increasing corporate value over the medium to long term, based on our recognition that this will lead to new revenue opportunities.

Sustainability Promotion Structure

- (1) Among the various sustainability issues, we will identify those that the YBHD Group should give priority to as materiality (key issues) and reflect them in our medium-term management plan. Each materiality will be reviewed as necessary.
- (2) Materiality identification will be discussed by the Sustainability Committee and approved and monitored by the Board of Directors.
- (3) The Board of Directors will monitor the progress of goals and initiatives with respect to individual sustainability issues.

Disclosure of Information

We will strive to disclose information to stakeholders in a timely and appropriate manner and ensure transparency.

Areas of sustainability issues affecting YBHD, society, and the environment





G

Governance

 Fair business practices Information security

Management Resources (Inputs)

The YBHD Group's strengths include a workforce consisting of a large number of engineers, technical capabilities accumulated through abundant achievements and experience, and a corporate culture of embracing challenges as a leading company. In order to bolster these strengths further, we are working to enhance our management resources, such as human capital and intellectual capital.

Human capital*

Employees group-wide 2,067 Qualified personnel 1,264 *Including equity method affiliates

For the YBHD Group to achieve sustainable growth, it is essential to improve the technical capabilities of employees – our human talent. Orders for public works projects, in particular, require experienced, qualified personnel, so we need a large number of highly specialized engineers. In order to support and promote autonomous career development, the Group has a selfreporting system in which employees meet with the person in charge of their department to talk about transfer or skill development desires. We use this system to conduct job rotations and appropriate personnel assignments according to aptitude. We also actively provide support for employees who need to attend training sessions and seminars, including those needed



The YBHD Group has built many pioneering buildings of various types. The Saikai Bridge, which we worked on in 1955, was Japan's first large and long fixed-arch bridge. The Kasumigaseki Mitsui Building (now the Kasumigaseki Building), which we built in 1968, was Japan's first skyscraper. In addition, as a leading bridge company, we have taken on the challenge of building other Japanfirst and even world-first bridges, such as Kurushima Kaikyo Bridge, which is the world's first triple suspension bridge, and Akashi Kaikyo Bridge, which boasted the world's longest span at the time it was built.

To further enhance the technical capabilities accumulated through such abundant achievements and experience, our Technical Research Laboratory and operating companies work together, and we focus on R&D through joint research with universities and research institutes. to obtain related qualifications. The expertise of each and every employee, deepened in this way, is the source of the Group's high technical capabilities.

Qualified personnel	As of March 31, 2024
	Persons
Professional engineers	173
First-class architects	49
First-class civil engineering management engineers	744
First-class architectural construction management engineers	134
First-class construction accountants	21
Second-class construction accountants	143
Total	1,264

 \rightarrow See P.63 and 68 for our human resource strategies.

Joint rese	earch achievements	As of March 31, 2024
Period	Participants	Research topic
lov. 2012 -Mar. 2024	Nippon Steel, Yokogawa Bridge Holdings, Yokogawa NS Engineering	Research on expansion devices used for bridges and other structures
Mar. 2013 -Mar. 2015	Geostr, Yokogawa NS Engineering	Development of steel-concrete composite embedded formwork for constructing large cross-section culvert top slabs
Dec. 2013 -Mar. 2016	Yokogawa Bridge, Metropolitan Expressway, Kawada Industries, Kawada Construction	Research on rapid construction updating techniques for existing RC slabs
Apr. 2014 -May 2015	Hazama Ando, Yokogawa NS Engineering	Development of segments for deep underground road confluences
Dec. 2014 -Mar. 2017	Hanshin Expressway, Hanshin Expressway Technology Center, YCE, Yokogawa Bridge	Joint research on structural improvement of closed cross-section ribbed steel plate reinforcement
Sept. 2015 -Dec. 2016	The University of Tokyo, Yokohama National University, Maebashi Institute of Technology, Yokogawa Bridge Holdings	Performance evaluation of blast furnace slag concrete for increased durability of steel bridge RC slabs
Dec. 2015 -Mar. 2019	Nippon Steel, Geostr, Yokogawa NS Engineering	Development of steel-concrete composite structure seawalls
Apr. 2016 -Mar. 2019	Nippon Steel Engineering, Yokogawa NS Engineering	Structure proposal for small and medium-span bridges and research on replacement and renewal techniques
Apr. 2016 -Mar. 2021	Yokogawa Bridge, Oxjack	Research on power dampers with bridge collapse prevention function
Apr. 2017 -Mar. 2021	Yokogawa Bridge, Oxjack	Development of earthquake-resistant equipment (grippers) in the direction of the bridge axis
luly 2017 -July 2019	Yokogawa Bridge, Metropolitan Expressway	Research on the structure and construction method of slab connectors in existing RC slab renewal
eb. 2018 -Mar. 2022	Nippon Steel, Yokogawa NS Engineering	Research on steel plate structure for rapid renewal of existing RC slab bridges
Apr. 2019 -Mar.2021	Yokogawa Bridge, Nikkei Engineering, Yokogawa Bridge Holdings	Research on floor panel span extension in "cusa" aluminum alloy permanent scaffolding
Apr. 2019 -Mar. 2022	Yokogawa Bridge, Nikkei Engineering, Yokogawa Bridge Holdings	Research on a reverse-side sound absorption feature for "cusa" aluminum alloy permanent scaffolding
luly 2019 -Mar. 2023	Tokyo Metro, Yokogawa NS Engineering	Product development of new tubular steel columns with stacked steel bearing plates
lov. 2019 -Mar. 2023	Yokogawa Bridge, Ecomott	Development of Al-based management system for tightening high-strength bolts
Apr. 2020 -Mar. 2025	Kobe University, Toagosei, Yokogawa Bridge Holdings	Research on desalination methods for bare steel surfaces
Sept. 2020 Mar. 2021	Yokogawa Bridge, Osaka Prefecture University	Development of damping assessment method for highly damped structures
Apr. 2021 -Mar. 2023	Yokogawa Bridge, Osaka Metropolitan University	Development of highly damped structures
Oct. 2022 -Mar. 2024	Yokogawa Bridge, Sooki	Development of the Superstructure One-Man Survey System "Auto-Repo"
Apr. 2024 -Mar. 2025	Nagasaki University, Yokogawa Bridge, Yokogawa Bridge Holdings	Research on techniques to improve the durability of steel bridges overseas





The YBHD Group has its own production bases, such as large plants that manufacture bridge parts, where employees and skilled production department craftsmen fabricate and assemble parts.

The Osaka Plant, which is our main plant, is located in the Sakai Senboku Coastal Industrial Zone. As a plant with state-of-the-art equipment, it is responsible for the



In the bridge business, we have received orders for new construction, maintenance work, and overseas construction from various clients, such as the Ministry of Land, Infrastructure, Transport and Tourism (MLIT), local governments, highway companies, and private companies, based on the relationships of trust we have cultivated up to the present.



In order to support business continuity as a builder of bridges that require 100 years of durability, we strive to





production of various large steel structures.

In the engineering business, we operate the industry's only plants dedicated to engineered structures (Chiba Plant and Mobara Plant) at full capacity to further increase our market share in the field of engineered structures. \rightarrow See P.117 for information on our bases.

In the engineered structure system business, we are focusing on customer development and market expansion in collaboration with more than 1,300 affiliated builders nationwide.



ensure financial soundness with a basic capital policy of maintaining a balance between financial trustworthiness and capital efficiency and a basic shareholder return policy of paying graduated dividends and flexibly acquiring treasury stock. We secure operating capital and funds for capital investment through free cash flow and indirect procurement, and financial stability and liquidity are supplemented by commitment line agreements.

→ See P.111–116 for financial information.

The YBHD Group strives to use resources efficiently by quantitatively ascertaining and scrutinizing resource and energy usage at its business sites in Japan.

In addition, we will drive the reduction of environmental impact by actively working on the use of renewable energy and the development of environmentally friendly products and construction methods.

 \rightarrow See P.75–82 for our environmental initiatives.

Services Provided (Outputs)

Centered on the bridge business, which leverages our strength of comprehensive technical proposal capabilities encompassing the entire process from design and fabrication to erection, construction, maintenance, and diagnostics, the YBHD Group is engaged in a wide range of businesses including the construction business such as engineered structures, civil engineering-related businesses such as steel segments, and the advanced technology business, which includes precision equipment manufacturing and information processing.

Net sales and orders received (FY2023)



Group companies and their businesses

	Consolidated subsidiary	Equity method affiliate	Bridge Business	Engineering Business	Precision Equipment Business	Real Estate Business
Yokogawa Bridge Holdings						
Yokogawa Bridge	0					
Yokogawa System Buildings	0					
Yokogawa NS Engineering	0					
Narasaki Seisakusyo	0					
Yokogawa Techno-Information Service	0					
YCE		0				
Yokogawa Techno Philippines						

Bridge Business

As a leading company in the bridge industry, we are constantly engaged in the development of cutting-edge technologies and have been involved in the construction of many of Japan's leading bridges. In response to the aging of existing facilities and the need to develop infrastructure that is resilient to natural disasters, we have established a total maintenance business system that covers everything from inspections and surveys to design, fabrication, and on-site construction in maintenance and repair work, thus contributing to the maintenance of safe and high-quality social infrastructure along with new bridge construction.

New bridge construction business	 Design, manufacture
Maintenance business	 Maintenance and rep
Overseas business	Design, manufacture

Engineering Business

Engineered structure system business

Our "yess" buildings, which utilize Yokogawa's proprietary steel structural technology, are engineered structures with firstrate design and flexibility. They range from buildings with standard dimensional specifications to highly flexible custom-made specifications, depending on the purpose and use. With high quality, low cost, and quick delivery, our engineered structure system business has steadily increased its share in the industry and continues to grow as our second core business after the bridge business.

Engineered structure system business • Design, manufacture, and on-site construction of system structures ("yess buildings")

Civil engineering business / Architecture, machinery and steel structure

Our civil engineering business focuses on the steel segment business that addresses port and offshore structures for earthquake and tsunami protection and the utilization of underground space such as major urban ring roads. In our special structures business, we are engaged in integrated design, construction, and maintenance services related to "movable buildings," such as retractable roofs for swimming pools and stadiums. We are also contributing to a variety of other fields related to the construction business, such as work on steel frameworks for high-rise buildings, etc., the construction of stadiums, and producing machinery and steel structures for water gates (floodgates) and ship-lifting equipment.

Civil engineering business	 Design and manufact Design and manufact
Construction and machinery steel business	 Construction of steel t Design, manufacture, Water treatment busir

Precision Equipment Business

In the precision equipment manufacturing business, we provide a stable supply of high-precision products with excellent cost performance for use in the production of precision machinery manufacturing equipment for semiconductors, LCD panels, etc., through our integrated production management system from structural frame design to manufacturing.

Precision equipment manufacturing business	 Production of high-p OLED panels, and set
Information Processing business	 Software developme

Real Estate Business

Leasing some real estate owned as logistics warehouses, etc.

e, and on-site construction of new bridges pair of existing bridges

, and on-site construction of bridges outside Japan

ture of tunnel segments ture of offshore and port structures

frameworks and forge work for high-rise buildings, etc. , and on-site construction of moveable building systems (YMA) ness

precision frames for manufacturing equipment for LCD panels, emiconductors

ent

Building Strong Bridges Bridge Building Process

The YBHD Group accurately meets diverse requests and contributes to the development of social infrastructure by exercising its comprehensive technical and management capabilities in all processes of bridge design, fabrication, and





After creating comparative designs to select the form of the bridge most suited to the road plan and conditions, a detailed design is made, including the creation of detailed drawings. In addition, a design review is conducted to verify the validity of the design.

Order

construction.

Design



Fabrication Arranging materials

Fabrication Cutting / Machining

Fabrication Welding / Assembly



After temporary assembly, the blocks are dismantled and painted. Some bridges use weather-resistant steel materials that do not require painting.



Materials are procured based on the design. The primary material is steel plate.



he procured steel plate is cut into the designed shape. Steel bridges are abricated in blocks that can be transported from the plant to the construction site. It is common to use bolts as the method of joining the blocks that make up a bridge. For this reason, bolt holes are drilled at the joints of the cut steel plates.











sembled blocks are then fully or partially assembled temporarily into the bridge's finished shape to check that there are no errors in shape and dimensions, thus making sure that there will be no problems in on-site construction. There are two kinds of temporary assembly: actual temporary assembly, in which the blocks are actually assembled, and simulated temporary assembly using a computer-based 3D measurement system.

Fabrication Painting

Transportation







Individual steel plates that have been machined, such as by drilling holes, are assembled by welding to create the shape of the blocks that will make up the finished bridge.

Building Strong Bridges Bridge Building Process

Shin-Oigawa Bridge



a Bridge Hold



Completion

Building Large Spaces Factory and Warehouse Building Process

Engineered structure system

Yokogawa Engineered Structure System ("yess") is an architectural brand that specializes in buildings with large, pillarless spaces that are manufactured and constructed by applying Yokogawa's own structural specifications to the engineering of engineered structures. This enables the construction of high-quality buildings, mainly plants and warehouses, with short delivery times at low cost by standardizing parts such as beams, pillars, roofs, exterior walls, fittings, etc.



In addition to direct sales activities,

we are developing this business by leveraging our network of more than 1,300 affiliated builders nationwide.

What are "yess" building sales and construction partners (affiliated builders)?

Affiliated builders nationwide serve as direct contacts for clients, and the YBHD Group's Yokogawa System Buildings supports the builders. To facilitate clients' business expansion and ensure that their capital investment goes smoothly, we provide support together with affiliated builders, from consultation to construction and maintenance.



The design and production system for "yess" buildings is based on the steel bridge structure technology we have cultivated in the bridge business. This is achieved through the Scapy3D & YMD System, which is a structural design and production design system exclusively for "yess" buildings that has been independently developed by Yokogawa System Buildings.



We have established a system to produce "yess" buildings in the only plant in Japan dedicated to system buildings. This allows us to provide a stable supply of high-quality materials in a short time and at a low cost.

Order-taking

Design



FOUL systems to create "yess" buildings

Frame system for "yess" building

Our proprietary design method enables weight savings and large spans in the frame used for pillars and beams.

Yokogawa Bridge Holdings Integrated Report 2024

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Roof system for "yess" buildings

Metal roofs set with insulation ensure high insulation at a low cost.

which selections can be application and design.





Metropolitan Expressway Haneda Route (Route 1): Kosoku Daishi Bridge

Large-scale Bridge Replacement Project

Road Closure Period: 2 Weeks / Lateral Slide Construction Method



What is the Lateral Slide Construction Method **?**

Feature



Construction of the new section





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The Kosoku Daishi Bridge is part of the Metropolitan Expressway Haneda Route (Route 1), connecting Tokyo and Kanagawa. Yokogawa Bridge formed a joint venture (Taisei-Toyo-IHI-Yokogawa Kosoku Daishi Bridge Renewal Project Different Type Construction Joint Venture) with Taisei Corporation, Toyo Construction Co., Ltd., and IHI Infrastructure Systems Co., Ltd. to carry out the Kosoku Daishi Bridge replacement work, which is part of the Metropolitan Expressway Renewal Project.

The Kosoku Daishi Bridge supports a daily traffic volume of 80,000 vehicles crossing the Tama River. With more than 50 years passed since its opening in 1968, plus its heavy-duty usage, the bridge had developed over 1,200 cracks. Although inspections and repairs had been carried out, new cracks were discovered, prompting the replacement of the three-span continuous steel box girder bridge crossing the Tama River to ensure long-term structural safety.

Two of the three spans of the new bridge were assembled on land. Then, the nearly completed bridge was loaded onto a large barge, towed to the installation site, and erected using the barge lift-up method. The remaining span, which could not be installed with a barge due to the river width, was constructed using the cantilever erection method with a traveler crane.

Additionally, one block of the girder anchoring on the Tokyo side could not be preassembled, so it was installed using a hydraulic crane after the lateral slide construction. The "lateral slide construction method" was adopted for the bridge replacement. That is, the existing bridge was slid to the upstream side of the Tama River, and the new 292-meter-long, approximately 4,500-ton bridge pre-assembled on the downstream side was slid into the place where the existing bridge had been. This method made it possible to move the existing bridge and erect the new bridge in one operation. Through three innovations-replacing the bridge by sliding in one operation, nearly pre-completing the bridge to shorten the road closure period, and preparing an environment where work is possible even in rainy weather to ensure schedule management - we were able to achieve the replacement and open the bridge to traffic with just a two-week closure from May 27 to June 10, 2023.

While the Kosoku Daishi Bridge has been reborn, we're in the final stretch until all work is completed. We aim to complete the project without accidents or disasters as we remove and transport the old bridge, dismantle temporary facilities, and install

Feature

Metropolitan Expressway Haneda Route (Route 1): Kosoku Daishi Bridge Large-scale Bridge Replacement Project

Road Closure Period: 2 Weeks / Lateral Slide Construction Method

Assembling two spans on land

Two of the three spans are assembled on land, almost to completion.

This reduces the post-replacement work process, enabling a shorter road closure period.

Towing to the installation site

The pre-assembled bridge girders are loaded onto a large barge, one span at a time, and towed to the installation site.

Installation using the barge lift-up method

The two spans towed to the installation site are lifted to the specified height using lift-up equipment placed on the barge.





Barge

A type of work vessel used to transport materials and equipment for maritime construction. Various sizes are available, and one suitable for the scale of the item to be transported is selected. The inside of the hull is hollow, providing great buoyancy and enabling the transport of heavy objects.

Lift-up method

A method where components to be installed are assembled at a position lower than the specified height, transported to the designated location by barge, etc., and then lifted to the specified position using hydraulic jacks, etc. It is used when height restrictions along the transport route require a lower height during transit.





Comment from the Project Manager

On-site Struggle: A Story of Typhoons

This project started in July 2017 and was carried out while being buffeted by numerous typhoons. The first was Typhoon Hagibis in 2019. This typhoon caused sediment to flow into and block the waterway from the Tama River mouth to the construction site, halting work for 14 months until dredging was completed. Additionally, during assembly on land in Yokohama, the delivery of large components by barge was postponed multiple times, causing the large crane's usage period to exceed the plan and necessitating a sudden crane replacement. The struggles continued as the shipment of large blocks by barge was also postponed due to a typhoon.

The final challenge came during the concentrated construction period in 2023 when Typhoon Mawar hit the site with heavy rain and wind. The on-site response headquarters made the difficult decision to continue the



Takeshi Kaneda, 🗊 Managing Engineer, Yokogawa Bridge Corp.



work with all barges remaining on-site, as evacuating them would have made it impossible to complete the bridge pier welding in time. Meanwhile, sandbags were piled on the bridge deck to prepare for paving work by keeping back rainwater, even as heavy rain warnings and flood advisories were issued. Thanks to the efforts of many people in the much-anticipated lateral slide construction method and other areas, we successfully completed the concentrated construction work and opened the new Kosoku Daishi Bridge.

While challenging tasks remain, such as removing the old Daishi Bridge that has completed its role, we will continue prioritizing safety as we bring the project to completion.



One span installed using a traveler crane

One of the three spans cannot be installed using a large barge due to the river width. When regular cranes cannot be set up near the girder or in the river, a traveler crane is assembled on the girder and used for construction.



Traveler crane

A type of crane used when heavy machinery cannot access the area under the girder. Fittings are attached to the top of the installed girder in advance, and the crane is fixed to these fittings. Rails for movement are also installed, and as construction progresses, the traveler crane's position also advances





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Before sliding the existing bridge

(Left: existing bridge, Right: new bridge) The road is closed, and both ends of the existing bridge (orange parts) are cut to allow it to slide.



Photo courtesy of Metropolitan Expressway Company Limited



The existing bridge is slid about 30 meters upstream on the Tama River from its current position using jacks.



Photo courtesy of Metropolitan Expressway Company Limited



existing bridge was, and after finetuning the position, it is integrated with the bridge piers and connecting road through welding, etc.



Photo courtesy of Metropolitan Expressway Company Limited

Feature

New Project Promotion Office

Taking on New Markets

The YBHD Group has expanded its scope from its original Bridge Business to the Engineering Business and Precision Equipment Business, contributing to society by applying its technical capabilities in all aspects of design, manufacturing, and construction.

Meanwhile, with the recent increase in the pace of changes in the business environment, we established the New Project Promotion Office at Yokogawa Bridge to make quicker decisions on business structure transformation and to take on new markets without being bound by our traditional business areas.

This feature introduces the YBHD Group's efforts in offshore wind power generation, which is seen as promising for market expansion.





Created based on the "Vision for Offshore Wind Power Industry (1st)" by the Public-Private Council on Enhancement of Industrial Competitiveness for Offshore Wind Power Generation

The Environment Surrounding Offshore Wind Power Generation

In October 2020, then Prime Minister Yoshihide Suga announced the "2050 Carbon Neutral Declaration," sparking the setting of clear goals for Japan's environmental issues. Aiming to achieve SDG 7, "Affordable and Clean Energy," and SDG 13, "Climate Action," expectations for offshore wind power generation as a renewable and clean energy source that doesn't use fossil fuels are rising.

The Ministry of Economy, Trade and Industry (METI) has set a target to introduce 30–45 GW (gigawatts) of offshore wind power generation by 2040 (see left figure). This goal was set to increase Japan's proportion of renewable energy, reduce greenhouse gas emissions, and achieve a stable energy supply. Note that one nuclear reactor has a generation capacity of about 1 GW, making METI's target quite ambitious.

Looking at the global situation, large-scale offshore wind power projects are already underway in Europe and Asia, especially in the North Sea and along the Chinese coast, where they were becoming established as a major power source. These regions had already advanced onshore wind power and have many suitable locations for offshore wind power due to their vast continental shelves and areas of shallow seas. As a result, the supply chain for necessary components (turbines, towers, foundations, etc.) for offshore wind power was established early,



Al-generated image

giving these regions solid industrial competitiveness. By contrast, Japan must currently rely on imports for many products to advance offshore wind power generation.

Although Japan has been slow to introduce offshore wind power for various reasons, expectations are very high considering its narrow land surrounded by sea, good offshore wind conditions, environmental issues, and the potential for large-scale power generation. Furthermore, floating offshore wind power in Japan's vast deep-sea areas is thought to hold very high generation potential. In March 2024, a revised Renewable Energy Sea Area Utilization Act expanded the target sea area for offshore wind power installations from Japan's territorial waters to its exclusive economic zone (EEZ), increasing the usable area by about tenfold.

Various initiatives are being undertaken to promote the domestic production of floating offshore wind power, including support for technological development, promotion of sea area development, and support for industry cultivation. With this support, Japanese industry is also working to strengthen competitiveness for the growth of the offshore wind power industry. As technological innovation and cost reduction progress, Japan is expected to maximize its potential as a maritime nation and become internationally competitive.



The Structure of Offshore Wind Power Generation

Figure 1 shows the setup of a wind power generation tower. When wind hits the blades, causing them to rotate, the generator inside the nacelle (a box-like structure) also spins, producing electricity. Wind is stronger at higher altitudes, so the tower keeps the nacelle and blades at a high position. Wind power towers are becoming larger year by year to increase generation efficiency, and in the future, the tips of wind turbine blades will reach as high as Tokyo Tower (Figure 2).

Offshore wind power towers require massive foundations to support them. As shown in Figure 3, there are various types of foundations. Traditional fixed-bottom foundations (jacket type, monopile type) are fixed to the seabed. By contrast, floating types install the tower on a giant floating structure on the sea surface, which is particularly effective in deep waters. Wind turbines are affected by wind pressure, wave force, tidal current force, seismic force, etc., and the foundation's structure must withstand these forces to prevent the turbine from falling over. It's good to think of floating types like large ships. They have a righting moment that prevents capsizing even if they tilt a little, so they remain stable if the tower is firmly fixed, even when subjected to fierce wind pressure from typhoons, etc. Unlike ships, however, they are not meant to move, so they need to be fixed to the seabed with anchors and mooring chains.

There are four types of foundations for floating offshore wind power towers: (1) barge, (2) TLP (tension leg platform), (3) semi-submersible, and (4) spar. Type (1) is prone to swaying due to wave effects, while type (2) is stable but requires a bedrock foundation. Type (3) can be installed in relatively shallow areas, and type (4) has a simple structure but can only be used in deep-sea areas. The different types are used according to site conditions, but in all types, the foundation structure is made of larger components than typical bridges and requires large facilities like shipbuilding docks for manufacturing.



Figure 1: Components of a Wind Power Generation Tower



Figure 2: Enlargement of Offshore Wind Turbines





Figure 3: Types of Offshore Wind Power Tower Foundations

Created based on "Main Types and Characteristics of Offshore Wind Power Generation Facilities" from the Ministry of Land, Infrastructure, Transport and Tourism's "White Paper on Land, Infrastructure, Transport and Tourism 2022"



The YBHD Group's Initiatives

We began considering initiatives in this field in fiscal 2021 after Yokogawa NS Engineering was commissioned by Toda Corporation to assist with the development of lowcost steel parts in a project to develop low-cost technologies for manufacturing and installing floating foundations under NEDO's (New Energy and Industrial Technology Development Organization) Cost Reductions for Offshore Wind Power Generation Project (Green Innovation Fund).

Additionally, Narasaki Seisakusyo has a factory in Muroran, which is very well located near the Japan Sea side of Hokkaido and the Tohoku region, where significant demand for offshore wind power generation is expected (see photo above). Over 100 companies have gathered in MOPA (Muroran Offshore Wind Industry Promotion Association), in which the YBHD Group also participates, and we are engaged in discussions to create synergies while sharing awareness of issues. We are starting our exploration of the offshore wind power field by leveraging this platform.

Entering the floating offshore wind power business requires the production of immense structures. Although we have previously handled large steel structures for marine use, such as jackets, hybrid caissons, and steel plate cells, these constituted a tiny portion of our business. As our current facilities are unsuitable for manufacturing these structures, we are considering expansion. Additionally, anchors and mooring chains are typically made of strong steel. As a group that has long provided high-quality steel products, it is also worth exploring commercializing these products.

Regarding construction, construction companies specializing in marine work handle large-scale operations using large SEP vessels and floating crane vessels. While this is entirely different from standard bridge construction, we believe there are opportunities for our engineers to contribute their technical skills in the fields of construction and maintenance.

Offshore wind power is still a new industrial field in Japan, and creating a supply chain to support it requires more movement of people, assets, and money than ever before. It is expected that Japan's technology will dramatically evolve over the next few years, and that Japan, having regained its international competitiveness, will expand into the world's oceans. As a company, we aim to flexibly mobilize our management resources and grow with the trends of the times.



Corporate Value Enhancement Strategy



Sixth M Busines Bridg Engir Preci Busines DX S Tech Huma ESG

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Striving to Help Realize a Sustainable

Sixth Medium-Term Management Plan

The period of the Sixth Medium-Term Management Plan – Moving to the Next Phase of Growth – for the three-year period from fiscal 2022 to fiscal 2024 ("Sixth Medium-Term Plan") is a time to lay the foundation for realizing our management vision. Under the plan, we will do more to bolster our bridge business and expand our engineering business. We will also prepare to create new businesses that anticipate medium- to long-term market trends in the years ahead and will spend these three years building a highly resilient business base that can flexibly respond to drastically changing social conditions. The Sixth Medium-Term Plan designates the bridge business and the engineered structure system business as our two core businesses, and we will reinforce and grow both of them. We will also make efforts to move into new civil engineering business fields, develop technologies to reduce environmental impact, promote DX, and further build up our business base.

Basic Policies Build a highly resilient business base

1 Further reinforce core businesses

Bridge business: Reinforce maintenance services, secure orders for major new projects Engineered structure system business: Develop various management systems to improve coordination between orders and production and make additional capital investments to improve productivity

Create and develop diverse businesses

Move into new fields such as seawalls, port facility upgrades, and offshore wind turbines

Establish a robust business base for the next 100 years

Develop new materials, construction methods, and other technologies with low environmental impact, promote wider use of renewable energy, double investment in IT, and accelerate DX measures





Review of Fiscal 2023

In fiscal 2023, the second year of the Sixth Medium-Term Plan, we achieved net sales of 164.0 billion yen and an operating income of 15.9 billion yen. Net sales remained nearly on par with fiscal 2022, which had set a record high, while operating income continued at a high level, surpassing that of fiscal 2022. On the other hand, orders received totaled 145.7 billion yen, slightly lower than in fiscal 2022.



Outlook for Fiscal 2024

In fiscal 2024, the final year of the Sixth Medium-Term Plan, we forecast net sales of 170.0 billion yen and operating income of 15.5 billion yen. While net sales are expected to increase, we anticipate a slight decrease in operating income due to higher selling, general and administrative expenses and other expenses.



Bridge

Net sales rose to a record high of 97.4 billion yen as construction work for ongoing projects steadily progressed. Operating income was 8.8 billion yen, almost the same as fiscal 2022, due to postponement to the next period of design changes and the recording of provision for losses on construction contracts associated with new orders. Despite sluggish growth in new bridge orders, we secured multiple large-scale projects in both new bridge construction and maintenance work in Japan. As a result, orders received totaled 86.2 billion yen, largely achieving our initial target of 90.0 billion yen.

Engineered structure system

Although inquiries remained steady, rising construction costs and other factors led to revisions and postponements of capital investment plans. Net sales amounted to 46.9 billion yen, with orders received totaling 38.4 billion yen.

Bridge business

With progress on abundant ongoing construction projects, we expect increased sales and profit, with net sales of 98.1 billion yen and operating income of 10.3 billion yen. We plan to increase orders further, primarily in new bridge construction, aiming for 100.0 billion yen.

Engineered structure system business

Inquiries remain steady, and we are aiming for orders of 59.2 billion yen. Net sales are expected to reach 50.0 billion yen as orders recover. In addition to capturing the growing demand for plants and warehouses driven by bringing supply chains back to Japan and the 2024 issue, we will return to our original growth trajectory by strengthening our approach to stores and offices and enhancing direct sales to clients. → See P.50 for the 2024 issue.



BHD Group Profile

Data Section

Sixth Medium-Term Management Plan

Message from the Financial Officer

Capital Policy and Shareholder returns

As of fiscal 2023, we changed our dividend policy from "stable dividends" to "progressive dividends." Furthermore, under the Sixth Medium-Term Plan, our policy is to "expand shareholder returns while maintaining a dividend payout ratio of 30% or higher, continue to increase dividends, and flexibly buy back treasury shares, to maintain and improve ROE." In fiscal 2023, we continued with a 1.0 billion yen share buyback as in fiscal 2022 and increased the dividend per share from 85 yen to 95 yen. For fiscal 2024, we plan to further increase the dividend by 15 yen to 110 yen.

We also expect to achieve our Sixth Medium-Term Plan target of ROE 9% or higher throughout the plan period. We believe we are achieving capital profitability surpassing shareholders' cost of equity. Moving forward, we will continue to build a foundation for sustainable growth and seek to achieve increasing performance based on proactive dialogue with our stakeholders, including shareholders and investors, to enhance the YBHD Group's corporate value.



Sixth Medium-Term Management Plan (FY2022-2024)										
	FY2022 results	FY2023 results	FY2024 forecast	FY2024 MTMP targets						
Net sales	164.9 billion yen	164.0 billion yen	170.0 billion yen	187.0 billion yen						
Operating income	15.2 billion yen	15.9 billion yen	15.5 billion yen	18.3 billion yen						
EPS	273 yen	291 yen	287 yen	290 yen						
ROE	10.1%	9.9%	9% or higher	9% or higher						
Payout ratio	31.1%	32.6%	38.3%	30% or higher						

*The cost of shareholders' equity is estimated at around 8% using CAPM.

Hidenori Miyamoto, Director & Managing Executive Officer, in charge of Finance & IR Office and Accounting Department

We aim for sustainable growth and enhanced corporate value while making necessary investments and expanding shareholder returns.

1. Review of Fiscal 2023 and Outlook for Fiscal 2024

We consider our performance in fiscal 2023 (net sales of 164.0 billion yen, operating income of 15.9 billion yen), the second year of the Sixth Medium-Term Management Plan for fiscal 2022 to fiscal 2024 ("Sixth Medium-Term Plan"), to be reasonably satisfactory. However, orders for the engineered structure system business, which we regard as a growth pillar, were sluggish and slow to recover. This was primarily due to the nationwide trend of postponements or revisions to construction plans for low-rise warehouses and plants, our main market, caused by rising construction costs and other factors. On the other hand, the bridge business nearly achieved its target for orders by securing multiple large-scale projects, including maintenance work, despite a decrease in orders for new bridges in Japan.



In fiscal 2024, the bridge business continues to perform well, with momentum to set a new record high in net sales. However, we expect overall performance to remain nearly flat compared to fiscal 2023 due to a decrease in ongoing projects in the engineered structure system business and continued stagnation in the civil engineering business. As a result, we do not anticipate reaching the net sales and operating income targets set for the final year of the Sixth Medium-Term Plan. In the engineered structure system business, we aim to achieve a full-scale recovery in orders from the second half of fiscal 2024, driven by the start of previously postponed projects and the fruition of recent new sales initiatives. This will pave the way for the Seventh Medium-Term Plan starting in fiscal 2025.

2. Efforts to Improve Market Valuation

We use return on equity (ROE) as an indicator of capital efficiency. Our ROE for fiscal 2023 was 9.9%, exceeding the estimated cost of shareholders' equity (around 8%) and achieving the Sixth Medium-Term Plan's target level of 9% or higher.

However, our price-to-book ratio (PBR) remains below 1. We recognize that the key to overcoming this sub-1 PBR is further increasing our price-to-earnings ratio (PER), which is currently below the industry average. Therefore, we will create more opportunities to highlight the YBHD Group's growth potential to the market. In particular, while we have had many opportunities to explain the engineered structure system business' growth potential in recent years, we feel we have not fully conveyed the growth potential of the bridge business, which remains an earnings pillar. Under the upcoming Seventh Medium-Term Plan, we intend to strongly emphasize the bridge business' growth potential, including expansion into maintenance and related fields. Moving forward, we will continue to work on improving our PBR by maintaining and enhancing ROE, controlling the cost of shareholders' equity, and increasing expected growth rates.

3. Investment Strategy and Profit Distribution

Our investments, primarily directed toward capital investment and IT, are aligned with the Sixth Medium-Term Plan's policies to "further reinforce core businesses." "move into new fields," and "establish a robust business base" for growth. During the Sixth Medium-Term Plan period, we anticipate spending 2-3 billion yen annually on plant facility upgrades and a total of 5–7 billion yen on IT-related investments, including DX initiatives. We consider DX to be the most crucial investment target, as it is essential for expanding the engineered structure system business. In fiscal 2024, a new core system for the engineered structure system business became operational, and we expect it to contribute to future profitability improvements. Simultaneously, we are updating the core system for the entire YBHD Group and expect to put it into operation in fiscal 2025. Furthermore, we are accelerating DX investments in "Safety DX" to utilize the latest technologies for safety measures, based on the concept of shifting from reliance on human vigilance to system-ensured safety in on-site safety management. We plan to continue investing generously in initiatives to enhance safety, not limited to DX. We are





also investing in human capital. In addition to our ongoing wage increases, we introduced a restricted stock incentive program for employees in fiscal 2023.

We have also enhanced shareholder returns, changing our dividend policy from "stable dividends" to "progressive dividends" starting in fiscal 2023 and increasing dividends in both fiscal 2022 and 2023. We also conducted share buybacks of 1 billion yen each in fiscal 2022 and 2023. In fiscal 2024, we will consider flexible additional returns while taking ROE and stock prices into account.

4. Cash Flow Status

The figure below shows the estimated cash flow (3-year total) at the time of the Sixth Medium-Term Plan announcement.



Regarding our cash flow situation, cash outflows are mostly as planned, but since operating cash flow has been trending negative, we are compensating cash inflows with the sale of cross-shareholdings and procurement of interest-bearing debt. We expect to sell about 8 billion yen worth of cross-shareholdings during the Sixth Medium-Term Plan period, with the balance projected to be less than 10% of consolidated net assets by the end of fiscal 2024. Regarding interestbearing debt, we procured 15 billion yen through a **YBHD** Group Profile

syndicated loan in fiscal 2023, but our equity ratio at the end of fiscal 2023 remained at a healthy 59%. We will continue to ensure financial soundness while expanding investments and shareholder returns.

5. Strengthening Stakeholder Engagement

I have heard much valuable feedback and gained many insights from shareholders and investors through biannual financial results briefings, plant tours, and over 70 individual IR meetings annually. I personally feel the importance of strengthening such engagement and information dissemination. I want to further enhance dialogue opportunities with shareholders and investors, focusing on improving PER, which is crucial for PBR improvement, and controlling the cost of shareholders' equity through enhanced information disclosure. We also intend to carefully communicate our potential for medium to long-term growth and profitability improvement, including expanding our bridge business and entering the offshore wind power business. I sincerely invite our shareholders and investors to share their candid opinions and continue supporting our ongoing efforts.



Bridge Business

Expanding the maintenance business in preparation for the next medium-term management plan

Yuzuru Nakamura, President and Representative Director, Executive Officer, Yokogawa Bridge

With new bridge orders falling below expectations, we are optimizing the balance between new bridge construction and the maintenance business in preparation for the Seventh Medium-Term Management Plan (fiscal 2025-2027). We aim to increase our market share in new bridge construction while expanding large-scale renovation and repair projects.

Led by the Bridge Slab Renewal Promotion Office established last year, we are actively developing products and methods to improve quality and shorten construction periods for bridge deck replacement work. We will enhance productivity through DX initiatives in the design, manufacturing, and erection processes, securing human resources to create a business environment that will enable sustainable growth.







Net sales / Operating income

- Workforce consisting of a large number of qualified personnel
- Advanced technical capabilities accumulated over many years
- Corporate culture of taking on challenges
- Active use of state-of-the-art technology
- Ability to respond to customer needs
- State-of-the-art production plant (Osaka Plant) with annual production capacity of 60,000 tons
- Possession of a full range of construction equipment
- Specialized departments aligned with business strategies, such as large-scale projects and construction DX
- Integrated management system from material procurement to design, production, and on-site construction
- Proposal sales capabilities that take advantage of synergies across the Group
- Industry's largest R&D facility (Technical Research Laboratory)
- Decrease in demand for new bridges Safety risks such as disasters and
- accidents
- Quality defects
- Shortage of field engineers
- Foreign exchange risk, geopolitical risk 2024 problem facing the construction
- industry
- Increase in demand for bridge maintenance
- Progress on the Osaka Bay Road Western Extension project
- Expansion of BIM/CIM application

Opportunitie

- Ongoing railway continuous grade-separation projects
- Demand for transportation infrastructure in emerging
- countries
- Increasing needs for maintenance and extended life spans

New bridge construction business

Review of fiscal 2023

The volume of new bridge construction orders in Japan remained low at 132,000 tons (according to the Japan Bridge Association) due to a combination of factors, including reluctance to place new orders and postponements caused by soaring material prices and labor costs. However, we secured orders across a wide area, from eastern to central and western Japan, for WTO projects from the Ministry of Land, Infrastructure, Transport and Tourism, as well as large-scale projects from expressway companies and local governments, ensuring a stable volume of orders.Major contracts include the Miyanokawa Bridge on the Kutchan-Yoichi Road (Otaru Development and Construction



Incremental launching erection of the Nigorikawa/Byodokawa Bridge

Fiscal 2024 business policy

New bridge construction order volume in Japan is projected to remain flat compared to fiscal 2023, with a significant decline in eastern Japan in particular, as orders for the four-lane expansion of the Metropolitan Inter-City Expressway have tapered off. However, the Osaka Bay Road Western Extension (Hanshin Expressway) has been announced, and design contract procedures are progressing. Robust orders are also anticipated for projects such as the Yodogawa-Sagan Route Extension and the Yamato-kita Road in western Japan.

Given the rise in joint ventures transcending industry boundaries against the backdrop of diversifying ordering methods like ECI, we will continue an active policy of alliance building with other industries, particularly with major and semi-major construction and PC companies, without being constrained by the conventional framework of the traditional steel bridge industry.

To address various challenges in our business, such as ensuring safety and quality, passing on expertise, reforming work practices, and improving productivity, we are maximizing the use of digital technologies in all production processes. This includes linking advanced technologies, such

Department), the Kamatagawa Bridge on the Tokai-Kanjo Expressway (Chubu Regional Development Bureau), the Nichinan Aburatsu Bridge on the Nichinan-Shibushi Road (Kyushu Regional Development Bureau), the Yashio Parking Area Ramp Bridge on the Tokyo Gaikan Expressway (East Nippon Expressway), and the Yoro-Kaizu Viaduct on the Tokai-Kanjo Expressway (Central Nippon Expressway).

We have earned high praise and trust from clients. Our efforts in safety management and quality improvement have been recognized through designations as an Excellent Construction Company by the Tohoku, Kanto, Chugoku, Shikoku, and Kyushu Regional Development Bureaus.



Composite bridge deck installation on the Shin-Nobi-ohashi Bridge (A1-P5

as BIM/CIM using 3D steel bridge data, XR*, robotics, and generative AI, leading to streamlining and labor-saving versus conventional methods. As a general engineering company that undertakes everything from steel structure design, fabrication, and erection to maintenance, we will continue to leverage our strengths to further promote DX.



Safety patrol using a guadruped robot

Maintenance business

Review of fiscal 2023

In the maintenance business, expressway companies have been steadily ordering large-scale upgrading work such as deck replacements and earthquake-proofing. However, competition with other manufacturers and general contractors has intensified. Under these conditions, we focused on our strengths: special bridges and challenging maintenance work. As a result, our orders received progressed steadily and showed significant growth. Major large-scale projects include Jizogawa Viaduct reinforcement (Chubu Regional



Installation of air supply equipment for main cables and other works on Kanmon Bridge

Development Bureau), Inarizaka Bridge deck replacement (Central Nippon Expressway), Kanmon Bridge side span deck system continuation and Wakamiya Bridge deck replacement (West Nippon Expressway), Ikebukuro Route (Route 5) Itabashihoncho earthquake-proofing (Metropolitan Expressway), and Innoshima Bridge earthquake-proofing (Honshu-Shikoku Bridge Expressway).

For completed projects, we earned high esteem from clients in challenging maintenance work.



Earthquake-proofing work for Tamafuridani Bridge and two other bridges

Fiscal 2024 business policy

The bridge maintenance market continues to see steady orders for major upgrading and earthquake-proofing projects. This fiscal year, we will again focus on further expanding our share in the maintenance business, centering on demanding deck replacement, earthquakeproofing, and bridge repair works where we can leverage our strengths. Deck replacement, in particular, in which we have already achieved significant results, is an essential field for the future growth of our maintenance business. We plan to systematically participate in this area by improving our technical proposal capabilities, strengthening our internal systems, and enhancing our cost competitiveness.

As part of our R&D related to maintenance work, we are continuing the development of a precast wall balustrade (product name: Rapid Guard Fence) to improve construction efficiency and enable rapid construction in large-scale upgrading of existing RC decks. Last year, it was adopted for the first time on the Aramaki Viaduct (outbound lanes) as part of the bridge upgrading project between Chugoku lkeda IC and Takarazuka IC (West Nippon Expressway). Several projects have already decided to adopt the Rapid Guard Fence, and we have also begun developing new products compatible with precast composite decks to further expand product specifications and applications.



Rapid Guard Fence (Aramaki Viaduct)

Overseas business

In fiscal 2023, the Myanmar Yangon-Mandalay Railway Section 102, which had been affected by the COVID-19 pandemic, was completed. We also secured a new project, the Teouma Bridge in Vanuatu. This bridge is attracting attention because it uses a new steel material that can reduce life cycle costs by extending the repainting cycle. In the Philippines, we carried out reinforcement work on fatigue cracks in the members of a 50-year-old truss bridge. This is expected to be a starting point for future overseas maintenance business expansion. Furthermore, we exhibited at the PIARC World Road Congress in the Czech Republic to



Plate reinforcement using single-side bolts (Philippines)

Bridge peripheral business

In fiscal 2023, the installation of "cusa," our aluminum alloy permanent scaffolding sold as equipment to facilitate regular bridge inspections and maintenance, progressed on various expressways across the country. Additionally, our "power dampers with bridge collapse prevention function," sold as a bridge earthquake-proofing product, won a Tanaka Award from the Japan Society of Civil Engineers in the technology category.



Power damper with bridge collapse prevention function

promote our overseas business activities to countries worldwide.

In fiscal 2024, we will continue aggressive sales activities to secure orders in the Philippines and Bangladesh, where large ODA bridge projects are anticipated. In particular, in the Philippines, we will use our Manila branch office established last fiscal year as a base to expand into local projects and maintenance business. We are also considering the overseas expansion of PABRIS, our emergency temporary bridge system, which is experiencing increasing demand.



Balambu Viaduct under construction (Nepal)

In fiscal 2024, we aim to expand our product lineup of permanent scaffolding for bridges and increase orders. Specifically, we will strengthen sales by developing "sound-absorbing cusa" with a reverse-side sound absorption feature and "scenic cusa" to enhance the aesthetic appearance of bridges. We will continue striving to provide products that can help solve maintenance and other challenges faced by road administrators.



Image of scenic cusa (example)

Engineering Business

Applying the technologies cultivated in our bridge business, the YBHD Group engages in three engineering businesses: the engineered structure system business, the civil engineering business, and the construction and machinery steel structure business. The engineered structure system business has established itself as the No. 1 in the industry through production at a dedicated plant and by realizing short construction periods.





• Advanced technical capabilities accumulated over

• Collaboration with over 1,300 affiliated builders

• The industry's only dedicated plants with an annual

• Active use of state-of-the-art technology

- Workforce consisting of a large number of qualified personnel
- Corporate culture of taking on challenges
- Ability to respond to customer needs
- High productivity through use of robots
- Development and design capabilities in new business areas such as offshore wind power and port facility upgrades

Building market trends

at overseas bases

- Shortage of field engineers Political and economic situation
- production capacity of 90,000 tons
- Market expansion of sports business
- Underground use in metropolitan areas
 - Growing need for port facility upgrades

many years

nationwide

- Growing need for technologies related to carbon neutrality
- Growing need for disaster prevention facilities and flood control techniques due to the intensification of natural disasters





Fukuoka Logistics Center, Kumamoto Kotsu Transportation Co., Ltd.

Engineered structure system business



Kazuya Kuwahara, Representative Director, President and Executive Officer, Yokogawa System Buildings Corp. Our engineered structure system business has been unable to secure stable orders due to the business environment since the COVID-19 pandemic.

However, during this period, we have been able to strengthen our corporate business base by encouraging "changes in employee work mindset" and "business efficiency through DX promotion." Now, as the next step, discussions have begun on what needs to be done for the "long-term and stable growth of

the engineered structure system business."

Review of fiscal 2023

At the beginning of the fiscal year, expectations rose in the engineered structure system business for positive factors in the business environment, such as the reshoring of supply chains and the 2024 issue in the transportation industry. However, the market contracted due to construction delays and project cancellations, driven by the significant increase in construction costs caused by domestic inflation. This trend is thought to have been particularly pronounced among small and medium-sized enterprises, which constitute the main market. As a result, orders for the period stagnated and fell below those for the previous period.

Although completed construction revenue was lower than the previous period due to sluggish orders in the second half, profitability improved because of increased efficiency from initial cost estimates at the time of order placement, resulting in recordhigh operating income.

Fiscal 2024 business policy

Despite concerns about inflation and expected interest rate hikes, capital investment appetite remains steady and is expected to materialize gradually. We will continue to focus on capturing demand for our mainstay factories and warehouses. Furthermore, we will work more actively than ever to expand orders for stores and offices.

We will continue to enhance our advertising efforts, which we started to bolster customer awareness of our product range and strengths. We will expand our sales channels to drive an increase in inquiries.

In April this year, we launched the new core production system we have been developing. This will improve production efficiency and, we believe, further enhance the value of the "low price", "short construction period", and "high quality" that yess buildings offer.

Our engineered structure system is a product that can help strengthen the supply chain in Japan with the advantages of short delivery times and labor-saving in the face of skilled worker shortages. We will continue to work as a company, including the DX promotion mentioned above, to improve product value and meet customer needs.

Strengthening of the business base for the engineered structure system business is complete, and we are now restarting toward new growth.

By the second half of fiscal 2024, we will have a system in place where all employees in all departments will work together to implement these measures reliably, so please look forward to it.



South Factory, Digi I's Ltd.



New Laminated Wood Plant, Nanatanigawa Lumber Industries Co., Ltd.

Business Strategy Engineering Business

Column Builder General Meetings

This column introduces Builder General Meetings, where yess building sales and construction contractors (builders) gather together with Yokogawa System Buildings Corp.

From June to August 2023, these large meetings were held at seven venues-Sapporo, Sendai, Tokyo, Nagoya, Osaka, Okayama, and Fukuoka-with 568 attendees from 374 companies. In the challenging environment of soaring material costs, the main theme was how builders and Yokogawa System Buildings Corp. can improve their productivity and enhance their market competitiveness together by sharing accurate project information. Thus, a mutual cooperation system was affirmed. Furthermore, we announced our commitment to expand not only in the factory and warehouse market, where yess buildings have a high share, but also in the office and store market and two-story buildings. We received a wide range of opinions and requests from builders regarding the development of new technology, the expansion of sales tools, and our services, which we plan to reflect in future measures. We will continue to deepen our relationship with builders, who are vital business partners, and work to expand our market share in the construction industry.







Column yess Buildings: A Solution to the 2024 issue

From April 2024, when the grace period for enforcing legal amendments to limit overtime under work-style reforms ends, labor shortages are expected to occur in the transportation and construction industries, especially among small and medium-sized enterprises. This is spurring higher transportation and construction costs and longer delivery and construction times-a situation referred to as the "2024 issue." On the other hand, yess buildings, the main product of the engineered structure system business, have characteristics that make them resilient to the 2024 issue. First, the amount of steel used is significantly less than that for conventional and competing methods. This allows for transportation with fewer trucks and reduces the number of construction personnel required. It also leads to shorter construction periods. Additionally, we maintain a large stock of steel materials in-house, allowing us to start steel fabrication immediately, another strength that can also shorten delivery times. We are also developing advertising activities that focus on the 2024 issue to showcase these features to the market. Thus, we are using the 2024 issue as a tailwind to drive order expansion.





An example of direct mail sent to clients as part of our advertising activities (second phase)

Business Strategy Engineering Business

Civil engineering business

Expanding into a "multifaceted steel structure engineering business"

Kiyotsugu Takagi, Representative Director, President and Executive Officer, Yokogawa NS Engineering

We aim for future growth through the "multifaceted steel structure engineering business," a core business alongside our bridge business. Our proprietary technology for tunnel segments, in particular, has been recognized in urban civil engineering projects, such as the Linear Shinkansen, Haneda Access Line, and Naniwasuji Line, leading to numerous adoptions. Additionally, our new tubular steel columns supporting underground spaces in large-scale infrastructure development projects in the Tokyo metropolitan area have received the Japan Society of Civil Engineers' research paper award. We are excited to expand this excellent technology in our business. Of course, as a group, we are also focusing on tsunami countermeasures, flood control measures, and offshore wind power projects that contribute to national resilience. Together with our stakeholders, we will continue to build safety and security step by step into the future.



Review of fiscal 2023

Our civil engineering business is broadly divided into "tunnel segments" that connect underground spaces for roads and railways and "civil engineering steel structures" represented by seawalls as part of port and coastal development.

While fiscal 2022 saw production volume and profits exceed target values for both tunnel segments and civil engineering steel structures, fiscal 2023 saw a reversal. Due to delays in project orders, production was delayed, resulting in production volume and profits falling below targets. However, our efforts in design proposals based on our technical expertise have been successful, leading to new orders, particularly for railway tunnels, which will significantly contribute to future production.

In the civil engineering steel structures area, we confirmed in actual construction the safety of the stacked tubular steel columns we are developing. Additionally, the production of seawalls, part of a tsunami countermeasure project, progressed at our plant. For large-scale projects, such as national resilience and disaster prevention measures, we are



Precast seawall

collaborating with relevant parties to establish an integrated management system for design, production, and construction, with the entire company working together as one.

Fiscal 2024 business policy

As underground space utilization for infrastructure development gains attention in major cities, large projects such as road tunnels like the Tokyo Outer Ring Road and railway tunnels for bullet trains and subways are lined up for the future. We will provide safe and secure underground spaces with our highly reliable products, including our proprietary "six-sided steel shell composite segment"

technology, which achieves high strength with thin walls and light weight, and the jointly developed "TUF segment" technology. Underground river tunnels are also expected as a countermeasure against frequent heavy rain damage mainly due to global warming. We will work to put products adapted for these tunnels into practical use early on, contributing to national resilience. Furthermore, as there is

anticipated high demand for stacked tubular steel columns to support underground structures, we will expand our underground space business along with tunnel segments. For above-ground structures, the demand for disaster prevention measures, particularly from power companies,



Tubular steel columns at Kamivacho Station

Column

At Yokogawa NS Engineering, we are developing new five-sided steel shell composite segments for underground rivers to contribute to Japan's national policy of disaster prevention, mitigation, and strengthening national resilience.

In recent years, particularly in metropolitan areas like Tokyo and Osaka, the construction of underground tunnel-type retention basins using shield tunneling methods has been progressing as a measure to prevent flood damage from intensifying and frequent heavy rains. Composite segments are typically used for the lining of these tunnels.

With the cooperation of the Technical Research Laboratory, we conducted loading tests on segment bodies in fiscal 2023, confirming that they performed sufficiently. In fiscal 2024, we plan to conduct loading tests on segment joints to verify joint performance and other characteristics, with test construction planned for fiscal 2025.



We aim to expand sales of shield tunnel segments by adding the new five-sided steel shell composite segments for underground rivers to our product lineup. These segments are in addition to our six-sided steel shell composite segments, which have been widely adopted for road and railway tunnels.



has remained high since the Great East Japan Earthquake. We will strive to expand sales of our precast seawalls while actively challenging ourselves in product development for disaster prevention and mitigation, and, with an eye on future demand, in offshore wind power and port facility upgrades.



Bing Boad No. 7 underground wide-area retention basin



Loading test in progress



Construction business

Review of fiscal 2023

In fiscal 2023, large projects, such as high-rise buildings and stadiums, were completed one after another, leading to a slightly calmer situation in the latter half. However, we were able to mostly achieve our initial budget targets.

For high-rise buildings, we participated in projects like Toranomon Hills Station Tower and Shibuya Sakura Stage, where clients highly appreciated our construction techniques.

At the Hiroshima Soccer Stadium, we took part in the construction of the large tension structure roof. We proposed construction methods from the design stage and successfully delivered a high-quality, exquisite, tension structure roof.

We also participated in constructing the new Tsuruga Station as part of the Hokuriku Shinkansen extension. Our construction prowess was demonstrated to a great extent in erecting steel frame structures with special geometries, including the platform canopy, earning high praise from the client.

We will continue contributing to society through our construction expertise, leveraging our past achievements and experiences.



Shibuya Sakura Stage

Fiscal 2024 business policy

In fiscal 2024, we anticipate a busy period as large-scale projects commence one after another. Station-front redevelopment projects in areas like Hamamatsucho, Yaesu, and Shinjuku West Exit are gaining momentum, creating a favorable order environment.

Projects in the Tokyo metropolitan area, including high-rise buildings, stadiums, and station buildings with commercial facilities, will present challenging construction conditions and high difficulty levels. However, we will fully deploy our construction techniques to deliver high-quality structures safely. We expect a continuous lineup of project plans for our target areas of



Hiroshima Soccer Stadium

high-rise buildings and stadiums. Accordingly, we will strengthen our organization to pursue business expansion. To achieve this, we will implement measures to improve our construction capabilities while continuously working on employee development.

As of fiscal 2024, regulations on overtime work limits have been tightened. We will change our work-style mindset and work with clients and related contractors to realize appropriate construction management. Furthermore, we are taking on challenges such as automating the creation of management documents to improve construction management efficiency.



Hokuriku Shinkansen Tsuruga Station



Special structures business

Review of fiscal 2023

While the order value for this period increased compared to the previous fiscal year due to additional contracts from design changes and extended construction periods for the Hong Kong Kai Tak Sports Park Main Stadium, as well as foreign exchange gains from the weak yen, it fell short of the target due to postponements and revisions of large-scale project plans. The production value was in line with the budget as ongoing projects progressed as planned.

We also continued to strengthen our information dissemination and sales efforts for the sports and entertainment businesses, which we have worked on for several years. We conducted performance tests on the main mechanisms of "Phovare," confirming its safety and operational integrity. We also announced the "Floor Elevation System: Phovare 3" as a new addition to the series. We are responding to inquiries from team officials across the country and making proposals for new plans.

Fiscal 2024 business policy

While the challenging order environment continues, with delays and reviews of large projects, we aim to create order opportunities by continuing active information dissemination and sales activities targeting private-sector sponsors and sports teams.

We will continue to address the ongoing demand for new retractable roofs over rooftop pools and sports grounds, which is accompanying the consolidation and closure of elementary and junior high schools in Tokyo.Additionally,

with increasing "life extension plans" for existing facilities nationwide, the maintenance and repair market is expected to expand. We will contribute to long-term use by making easy-to-understand proposals to facility managers.

The retractable roof of the Hong Kong Kai Tak Sports Park Main Stadium, which is currently under construction, will be completed this fiscal year. We will aim for reliable quality by ensuring that the work progresses safely through the final stage of test runs and adjustments.

Retractable roof of Kita Ward Miyako no Kita Gakuen Pool Span 17.4 m × Length 22.8 m



Machinery steel structure business

Review of fiscal 2023

In the steel structure products sector, while many repair projects were ordered for hydroelectric power plants, orders for manufacturing work were sluggish. However, we received an order for a preassembly platform as a concrete project related to offshore wind power generation.

In the machinery products sector, orders for turbid water treatment machines for leasing in tunnel construction stagnated as demand peaked. However, we were able to increase orders for flap-type gates under a new license agreement with Hitachi Zosen Corporation. We also received an order for a crane-type boat haul-out facility at Tokoro Fishing Port and an order for the Horobetsu Dam Gate Construction Project from the Hokkaido Bureau of Public Enterprises for the second consecutive year. In the Honshu area, we delivered a ramptype boat haul-out facility to Oarai Fishing Port in Ibaraki Prefecture.

Fiscal 2024 business policy

In the Honshu area, we opened a Tokyo sales office in fiscal 2023 to further strengthen our sales structure. We will focus on sales activities targeting major general construction companies, prioritizing order expansion.

In Hokkaido, while growing existing businesses, we will aim to expand flap-type gate sales, riding the wave of national resilience efforts. As new initiatives, we plan to exhibit and sell lift-type buses for

"Neo-Rise" flap-type gate at Odaito Fishing Port (tsunami and storm surge protection equipment)



(Raised position)





Ramp-type boat haul-out facility at Oarai Fishing Port

nursing care at trade shows and participate in biogas power plant construction projects.

Regarding offshore wind power generation, Muroran Port was designated this spring as a "base port" for the offshore wind power generation project off Happou Town and Noshiro City in Akita Prefecture. We will further intensify our sales efforts to capture orders from this trend.



Open position (Lowered position)



Precision Equipment Business

In the precision equipment manufacturing business, we design and manufacture high-precision, large-scale, high-damping welded structural body frameworks. In the information processing business, we provide a wide range of systems and services associated with steel bridge design, including preliminary design, detailed design, and reconstruction design.





Precision Equipment Manufacturing Business

Review of fiscal 2023

In fiscal 2023, the market for LCD and OLED panel manufacturing equipment continued the stagnation from the previous year due to soaring energy and raw material prices, political instability caused by wars and conflicts, and slowing demand in China. On the other hand, while the semiconductor manufacturing equipment market temporarily deteriorated, it turned to a recovery trend in the latter half of the year.

For framework products for LCD and OLED panel manufacturing equipment, we focused on securing orders and producing existing products while also developing and prototype manufacturing new equipment. Framework products for semiconductor manufacturing equipment saw relatively steady progress in existing massproduction products. As for new products, we received orders for multiple development platforms, with some products transitioning to mass production. We also developed products and technologies to meet our customers' wide-ranging needs, such as expanding the materials and processes we handle, improving performance and adding functions to high-damping structure frameworks, and developing high-precision processing technologies. Additionally, we worked on developing automation and labor-saving measures in the manufacturing process to enhance our product competitiveness.



New high-damping structure framework that also addresses noise reduction (exhibition demo unit)

Fiscal 2024 business policy

Regarding framework products for LCD and OLED panel manufacturing equipment, although there is uncertainty about the future of the Chinese economy, the market has shown some recovery since the latter half of the previous fiscal year. We will secure steady orders and production of existing products while promoting orders and mass production of new equipment. On the other hand, as the semiconductor manufacturing equipment market is expected to continue steady growth, we intend to expand the mass production of existing products and further promote the ordering and mass production of new products for semiconductor manufacturing equipment frameworks.

While continuing our policy of participating in design from the development stage, securing orders for next-generation equipment development platforms, and aiming for mass production through prototyping, we will also work to diversify our products. This includes further expanding the materials and processes we handle and developing new products and technologies according to customer needs. We aim to enter new markets and increase order opportunities through these efforts. Furthermore, in the manufacturing process, we

Information Processing Business

Review of fiscal 2023

In the information processing business, we primarily focus on IT utilization in the civil engineering and construction fields. This includes developing design and production systems for steel structures such as bridges and engineered structures, selling products that leverage measurement technologies, and providing contracted structural analysis services. We are also advancing DX initiatives in various departments, including group business administration.

In fiscal 2023, while further strengthening existing systems, we expanded our efforts into areas such as quality control, construction management, and safety management by utilizing AI and other technologies.

We also focused on activities to realize the YBHD Group's DX strategy, such as renovating the Group's core systems and improving our information infrastructure.

Fiscal 2024 business policy

In fiscal 2024, we will continue the initiatives we have been working on, striving to meet various design, production, construction, and measurement needs and improve our services. We will also actively investigate and consider new AI technologies, including



Element test for automating manual work

will strive to improve our product competitiveness through automation and labor-saving measures while promoting the expansion of our manufacturing network and efforts for decarbonization.



Example of a crane placement line-of-sight system under development



Example of bolt recognition using image recognition A

generative AI, and seek to utilize them proactively.

We aim to leverage the results of these efforts to drive the growth of our information processing business based on the DX strategy outlined in the YBHD Group's medium-term management plan.

DX Strategy

In order to achieve sustainable corporate growth and create new value in the midst of the drastically changing social conditions around the YBHD Group, we will seek to achieve our vision by developing a DX platform through the concentrated investment of management resources and the establishment of an implementation system under the slogan "Harnessing Digital Tools to Transform, Grow, and Support."



Review of fiscal 2023

- For the approximately 100 personnel identified in the fiscal 2022 DX assessment as possessing a certain level of DX skills and knowledge, we provided specialized education in problem-solving training, data science, cutting-edge technologies like AI, practical skills in planning/promoting/ managing DX projects, Python, databases, no-code/lowcode development, and more.
- We worked on reducing labor at worksites and improving productivity using digital technologies, such as implementing the Superstructure One-Man Survey System "Auto-Repo", which enables one person to perform everything from postconstruction measurement to report creation, and utilizing guadruped robots.
- We completed the requirements definition and basic

Efforts in fiscal 2024

- To promote DX effectively across departments, we will appoint 70 "Digital Leaders" who are familiar with operations and will play a central role in DX promotion. We will support their learning to acquire the necessary skills.
- In fiscal 2024, we will continue to use digital technologies to reduce labor at worksites and improve safety and productivity.
- Focusing on the launch of the new core information system in fiscal 2025, we will concentrate on development, testing, and migration while promoting operational standardization and digitization.
- With the launch of the new bridge equipment management

design for the new core information system and began its development.

- We started developing a new system to digitize the management of bridge construction equipment.
- To comply with the Invoice System and amended Electronic Bookkeeping Act, we introduced electronic services for order and invoice-related operations in some departments.
- To roll out the integrated BI platform across the YBHD Group, we examined use cases and confirmed and evaluated the effects of its implementation.
- We introduced a chat-based generative AI system for all employees.
- We were certified by the Ministry of Economy, Trade and Industry as a "DX Certified Operator."

system, we will digitize equipment lending applications and inventory management.

• We will start trial operations of the integrated BI platform.

DX Certification Acquired

In August 2023, we were certified by the Ministry of Economy, Trade and Industry as a "DX Certified Operator."



We will continue setting up base for DX promotion in each department to support achievement of work-style reforms and improved productivity.

Introduction of a generative AI system Case Study 1

The newly introduced generative AI system allows us to use Microsoft's Azure OpenAI Service in our own dedicated environment, ensuring that the input information is not used for AI learning or leaked outside the company. All employees can easily use it in a chat format. Customized responses are generated by simply selecting templates corresponding to various prepared topics and purposes. The system has begun to be used in multiple day-to-day operations.

In the future, we intend to develop our own generative AI system specialized for specific tasks and problem-solving. This will include not only a chat function with general-purpose generative AI but also capabilities such as reading PDFs and images to respond and generating ideas based on the provided information.



Case Study 2 Enhancing structural reviews by integrating 3D steel bridge models with an avatar conference system

Enabling confirmation and examination from multiple specialized perspectives in an environment closer to reality improves the level of reviews and enhances quality, productivity, and safety.

- The use cases and implementation effects are as follows:
- 1. Stimulating communication

By importing 3D models of steel bridges into this system, meeting participants can move freely within the 3D space and check objects from any desired position or angle.

Moreover, it creates a realistic atmosphere, as if participants are meeting in front of the actual object, leading to more active discussions.

- 2. Intuitive problem identification
- safety, making it easier to identify issues.
- 3. Detailed reproduction of current conditions using point cloud data The system can incorporate point cloud data from construction sites, which makes it effective for understanding the current state of existing bridges during maintenance work and checking consistency with newly installed components.
- 4. Streamlining meetings with convenient tools Various convenient features, such as dimension measurement and a whiteboard, contribute to smooth meeting progress.

3D workability review linked with point cloud data

Al system



3D workability review linked with point cloud data

The system enables more intuitive judgments on the interfacing of components, workability during welding and painting, and

Technology Strategy

Basic Policies

The YBHD Group conducts R&D with the objective of "creating technologies that enhance the Group's corporate value and contribute to sustainable growth, thereby leading to business expansion." Our units for conducting R&D are the Technical Research Laboratory and the development and engineering departments of each operating company. The Technical Research Laboratory is mainly responsible for basic technology research and high-priority research, while each operating company develops new construction methods and adds or improves the functionality of existing products related to its own business. These R&D activities are conducted collaboratively. The Engineering Management Office oversees all of these technology development efforts, and to further improve efficiency, we newly established the Technology Committee to spearhead our medium- to long-term technology strategy across the Group. The Technology Committee selects research projects with high priority for the Group and has established a system allowing focused short-term R&D efforts, Furthermore, we established an Intellectual Property Office in fiscal 2024 to create intellectual property that can contribute to society through our business and enhance the Group's competitiveness. This office will formulate an intellectual property strategy in coordination with our business and technology strategies, investigate and promote the conversion of technologies owned by and inherent to the Group into intellectual property, actively publicize the utilization of intellectual property, and apply it to our business activities.

We intend to respond more promptly and accurately to societal demands while making maximum use of the YBHD Group's entire gamut of human resources, technical capabilities, and intellectual property related to R&D.

Review of fiscal 2023

In the bridge business, we were able to apply for the first time on actual bridges the Precast Power Slab (a precast composite deck) and the Rapid Guard Fence (a precast wall balustrade), which were developed to improve on-site construction efficiency and quality, and the NY Rapid Bridge, which was developed for rapid replacement of small and medium-sized bridges.

To meet customer needs, we continued to develop and improve "cusa," our aluminum alloy permanent scaffolding that helps extend bridge lifespans and reduce maintenance labor. We added new products to the "cusa" lineup, including versions with a sound absorption feature and new types that consider landscape aesthetics.

In the engineering business, the engineered structure system business pursued enhanced competitiveness, developing construction equipment that helps to streamline construction and conducting R&D to improve two-story product competitiveness. For the special structures business, we advanced the development of the lifting device for the practical application of the "Phovare" floor elevation system. Our civil engineering business and construction and machinery steel business advanced the development of basic technologies in anticipation of commercialization related to port facility upgrades, underground rivers, and offshore wind power generation to meet social demands such as disaster prevention and mitigation, enhanced national resilience, and environmental impact reduction.

In the precision equipment business, we actively engaged in development for Groupwide DX, a key issue in the Sixth Medium-Term Plan. This included successfully developing and implementing a 3D erection simulation system utilizing BIM/CIM platforms and a oneman survey system for superstructures.



Precast Power Slab (Ushiku Viaduct on the Ken-O Expressway)



(Aramaki Viaduct on the Chugoku Expressway)



(Kohama Bridge on the Chugoku Expressway)

Efforts in fiscal 2024

We will advance initiatives to achieve the goals set in the Sixth Medium-Term Management Plan, which concludes this year, and prepare for the Seventh Medium-Term Management Plan.

In the bridge business, we will continue to focus on R&D in anticipation of bridge maintenance and upgrading projects. We will examine rationalized joints and construction methods for rapid installation of the Precast Composite Deck, aiming to expand its adoption in deck replacement projects.We will also advance efforts toward the practical application of technologies that use stainless steel sectionally in areas vulnerable to corrosion. We will continue developing and improving "cusa" and other bridge-related products, which are expected to see market expansion, to meet customer needs. As a new initiative, we will also begin technology development to expand our overseas bridge business.

Case Study 1 Enhancing steel bridge durability through sectional use of stainless steel

Corrosion, the main factor in steel bridge deterioration, usually progresses locally, such as in girder ends, where conditions are harsh. To prevent this localized corrosion, we are developing technologies that use highly corrosion-resistant stainless steel sectionally at girder ends where the corrosion environment is severe. By fiscal 2023, we had conducted welding tests, corrosion

resistance tests, load-bearing tests, and fatigue tests on welded joints between ordinary steel and stainless steel.From fiscal 2024 onwards, we will advance our efforts to adopt this technology to actual bridges.



Development of "Phovare" Floor Elevation System Case Study 2

The Stadium and Arena Reform Guidelines proposed by the Japan Sports Agency call for stadiums to be made into multifunctional complexes to maximize revenue by meeting diverse user needs. To meet this demand, we are developing the "Phovare" floor elevation system to realize variable multi-use stadiums. "Phovare" is a system that allows a stadium



pitch or indoor sports floor to be raised or lowered, facilitating the transition between a natural turf pitch and a multi-purpose arena, thereby enabling multi-use functionality. To move toward the practical application of "Phovare," we have conducted operational and load-bearing tests on the suspension system, verifying the mechanism's integrity and safety.

As part of our construction DX efforts, we will work on developing systems that utilize image/point cloud data and AI to improve productivity.

Our engineering business will accelerate R&D to reduce costs and improve competitiveness in the engineered structure system business. For "Phovare" in the special structures business, we will continue development toward practical application, targeting the high demand for indoor sports floor elevation. In the civil engineering business and construction and machinery steel business, we will work on developing civil engineering and building structures for port facility upgrades, underground rivers, and offshore wind turbines

We will continue to aggressively pursue the promotion of construction DX at production sites and the reduction of environmental impact in business activities, which are common issues across the Group.

>>> Human Resources Strategy

We aim to achieve sustainable company growth and enhance corporate value by creating an environment where employees can continuously grow and by fostering a workplace that provides job satisfaction.

Akihito Yoshida, Director & Managing Executive Officer, in charge of the General Affairs Division

Vision for the Future

In addition to maintaining and enhancing our high level of technical skill accumulated over 100 years of history, we aim to strengthen the human skills that allow us to work cooperatively with various internal and external stakeholders with a sense of mission as a leading company in the industry.

YBHD's characteristics

In considering our human resources strategy, we have organized the characteristics and strengths of our business as follows:

- Under our corporate philosophy of "Contribution to society and the public, and sound management," we have long been engaged in creating products that support the world, with safety and quality as the foundations on which our company was built.
- Driven by the desire to safely and securely support the lives of as many people as possible, we have worked diligently in "monozukuri" manufacturing to meet the needs of customers and expectations of local residents. As an industry leader, we have proactively pioneered the development of new technologies and construction methods.
- Amid changes in society, we have pursued growth by leveraging our existing strengths while seizing new business opportunities and actively taking on challenges.



Basic Policies

Based on the above characteristics, our policies regarding human capital are as follows:

1 Human Resources Development Policy

Under our basic policy on sustainability, we are committed to "contributing to the development of society by creating and protecting high-quality products and passing them on to future generations." We also regard people as the most important factor in running a company. Given that, we believe that to achieve sustainable corporate growth and increase corporate value, it is extremely important to develop personnel with a wide range of experiences and skills who can respond to increasingly diverse and advanced needs. Therefore, our human resources development policy is to foster the continuous growth of each diverse employee from a medium- to long-term perspective so that they acquire a high level of expertise.

2 Workplace Environment Development Policy

For a company like YBHD that engages in "monozukuri" manufacturing, securing the safety and security of employees is a vital issue for sustainable business activities. Building a company culture where employees can collaborate beyond their departments, fostered by the psychological and physical sense of security that comes from accumulated safety awareness, is also crucial. We believe that such a corporate culture leads to the construction of high-quality structures and has ripple effects in delivering safety and security to society. Therefore, our policy is to protect the safety and mental and physical health of employees, respect human rights, and ensure a discrimination-free, healthy workplace environment.

Four Pillars to Achieve Our Vision for the Future

With the goal of realizing our vision and further expanding our business, we have identified four key points. We will steadily execute them while monitoring progress of each initiative.

As a leading company in the industry, systematically accumulate a wide range of experiences and skills to swiftly respond to increasingly diverse and advanced technical needs.

Specific initiatives

- Long-term development of personnel sympathetic to our corporate philosophy and business
- Systematic training tailored to job level and role
- Visualization of skills and experience using a talent management system
- Personnel exchanges and job rotations to foster broad business understanding and assignment of the right people in the right jobs

2) Create an environment where each employee can accumulate diverse experiences and achieve proactive and continuous growth.

Specific initiatives

- Acquiring qualifications to improve skills
- Personal career development and job rotation using a self-directed application system
- Making use of HR systems in view of life events

	Indicators to Monitor the Outcomes of Human Capital Initiatives										
	Indicators	FY2023 results	FY2024 target								
ain human	Number of qualified personnel ^{'2}	1,264	1,345								
esources	Qualification acquisition support rate	100%	100%								
	Number of accidents causing four or more days of lost worktime	8	0								
Improve company	Compliance and anti-harassment training rate	100%	100%								
vironment	Retention rate (three years after joining as a fresh graduate)	90.8%	100%								

*1 Including equity method affiliates

Tr

*2 Total number of employees certified as Professional engineer, First-class architect, First-class civil engineering management engineer, First-class architectural construction management engineer, or Construction accountant (1st and 2nd classes)

 Further cultivate a corporate culture where it is easy to cooperate across departments by fostering a sense of psychological and physical security through accumulation of safety awareness.

Specific initiatives

- Ongoing safety improvement activities
- Compliance and anti-harassment training
- Correcting long working hours
- Enhancement of work–life balance measures
- Personnel exchange and job rotation to support collaboration across departments
- Conducting engagement surveys to understand the current situation and implement improvements

4) Develop DX specialists to enable more efficient business operations and greater safety and productivity.

Specific initiatives

- Selective development of personnel with high IT literacy
- Implementation of DX promotion management training

Securing talent and promoting diversity and inclusion

We actively hire diverse talent regardless of nationality, gender, or age, and implement various support measures and initiatives to foster their development and retention.





* Including equity method affiliates



Reina Shiota

Construction Section 1, Osaka Construction Division 1, Osaka Construction Department, Yokogawa Bridge Corp.



I'm currently working as an onsite construction manager for the

Akigawa Bridge superstructure project in Aki City, Kochi Prefecture. I'm the only woman on this site's staff, but I feel the working environment is becoming increasingly comfortable, with facilities like "comfortable toilets" being provided. Although still few, the number of female employees working on-site is gradually increasing. I hope the development of on-site environments where women can work comfortably will continue to progress.

Working on-site is an attractive and rewarding job where you can personally witness a bridge's completion. There are many opportunities to meet new people, and every day brings fresh learning experiences.

While I'm not sure what life events await me in the future, I want to challenge myself to the limit.

> *A general term for temporary toilets that can be used comfortably by both men and women





Joyce Ann Christelle Coronel Digal

Civil Engineering Design Section, Engineering Technology Department, Yokogawa NS Engineering Corp.

I'm involved in a series of design tasks for shield segments, including shield tunnel analysis, cross-section



studies, drawing creation, and quantity table preparation. Apart from YTP* secondees, our department has no other foreign nationals. We overcome inevitable language-related issues by making mutual efforts to communicate effectively. I'm grateful to my colleagues for providing clear guidance on work content, enabling me to securely apply what I've learned to my tasks. The workplace treats YTP secondees equally to other staff members, making it a comfortable environment in which to work.I hope to utilize what I've learned in my future work.

*Abbreviation for Yokogawa Techno Philippines

Human Resources Development

The YBHD Group's human resources development is based on OJT, where necessary knowledge and skills are acquired through actual work, in addition to knowledge acquisition and qualification attainment. We have also created an environment for sustainable growth by combining systematic job rotations based on aspirations and aptitude shown in self-assessments and feedback interviews with educational programs such as "rank-based training" to complement and expand the knowledge and skills broadened through the job rotations.

	Education and Training System Chart																										
		Ba		Management ski	Career development			Kno	Knowledge and skill enhancement					Health													
		Basic	training	enhancement	Adminis- trative	Technical	DX	Qualification support	Language	Othe	er than listed		man	agement	Others												
	General manager																										
Management	General manager		New General Manager Training	Career Tra					Subsi					Mental H Care T	_												
	Section manager		New Section Manager Training	linterview	Interview	Interview	ining	ining	Interview	ning	ning	Interview	Interview	Interview	Interview	Interview			DX S	Support for E	dies for Foreigr	Practica	Tech	Intellect		raining	Nomen's Mana
	Acting manager	ОЛГ	New Management Training	Profit ar Managemer Coaching	Adminis	Techr	specialists Dev	Suppo kamination and	1 Language C	e-learning	hnical Skill Tran	ual Property S	Health Talks		agerial Track T												
Non-manager	Assistant section manager		New Assistant Section Manager Training	nd Loss nt Education J Training	trative Person	nical Personne	elopment Pro	d Course Fees	onversation C	ducation	ops	eminars			raining Sessio												
	Chief				nel Developm	Developmen	gram	ll Degree Acqu	ourses						5												
nent	General staff		New Employee Education		ent Plan	t Plan		Jisition																			

Health & Productivity Management

Yokogawa Bridge Holdings was certified as a 2024 Health & Productivity Management Outstanding Organization in the large enterprise category following certification in 2023. Going forward, the YBHD Group will continue to promote initiatives for the health of employees and their families based on the Group Health Declaration.

Group Health Declaration

健康経営優良法人

In the midst of severe changes in its business environment, the YBHD Group views the health of employees as one of its most important management resources and promotes initiatives to support the health of employees and the families who support them. The Group aims to develop its business and contribute to society through workplaces where employees can work vigorously and reach their full potential.



Accommodating Diverse Work Styles

We are striving to create a comfortable workplace environment by introducing systems such as telecommuting and flexible work hours to accommodate diverse work styles.

System	Details
Telecommuting system	Employees can choose to work at the office or from home.
Flexible work hours	Employees can shift their start and end times up or down by one hour.
Business casual	Employees can work in casual attire (no necktie or jacket) year-round.
Refresh leave	Up to five days of special leave is granted to long-serving employees (10, 20, 30 years).Up to 12 days of leave can be taken.
Reduced working hours	Employees may reduce their working hours while raising children to the end of elementary school.
Hot desking	Employees are free to sit where they wish without having a fixed desk.

Business Base Strategies Human Resources Strategy

Support for balancing work and parenting

In fiscal 2024, we introduced a system that guarantees a certain period of paid salary during parental leave. To encourage male employees to take paternity leave, we are working to create a workplace environment where it's easier for them to do so by thoroughly informing them about internal systems and introducing case studies of those who have taken paternity leave.

We will continue implementing initiatives to support the balancing of work and parenting.

Yoshimasa Kojima

Accounting Section, Accounting Division, Yokogawa Bridge Holdings Corp.



When my second child was born in October 2022. I took 7.5 months of

paternity leave. When my wife returned to work after her postpartum leave, I took charge of all housework, took our first child to and from daycare, and cared for our second child. Introducing solid foods was particularly challenging, but with my wife's advice and much trial and error, the baby gradually started eating more, and I could closely experience my child's growth. Despite taking extended paternity leave, the company fully supported me. My supervisor's and



colleagues' understanding and supportive words were very reassuring. Being able to spend valuable time with my family in this environment has fueled my current motivation for work. I hope more families can share this valuable experience, as men taking paternity leave is an important step in enhancing family dynamics and diversity.



Chie Sakurai

Design Section 2, Tokyo Design Division 1, Design Department, Yokogawa Bridge Corp.



I have taken maternity leave twice, each time for about a year.I remember feeling

anxious every day during my first maternity leave as I navigated parenthood for the first time. The second time, I felt a bit more confident, but despite being mentally more relaxed, I had no time to relax, as I took care of both the older and younger child in a whirlwind of daily activities. Looking back, however, it was a precious and happy time when I could experience many "firsts" with my children, feeling content just by seeing them smile.



Returning to work after two periods of maternity leave and balancing work and family life has not been easy, but I'm so grateful for the extensive support I receive daily from colleagues and family, as well as for utilizing company systems. I'll do my best to maintain a

healthy work-life balance, both physically and mentally.

Employee Engagement

Since fiscal 2023, we have been conducting engagement surveys to enhance employee engagement, which is closely related to "people"-the most important aspect of our corporate management. We will analyze this survey's results and continuously implement improvement measures.

	Score:	Rating:	Group-wide strengths and trends:
Fiscal 2023 engagement			Many employees are highly satisfied with the
survey results	54.0	BB	company's foundation and business content and
			take pride in its industry-leading status.

*The score and rating are provided by Link and Motivation Inc.'s "Motivation Cloud" service.

The score is a deviation value where the average of other companies using the same service is set at 50, and the rating is assigned on an 11-point scale based on this score. (BB is the 5th from the top.)

Strengthening of talent management

The YBHD Group has expanded its business, with people and technology as the sources of growth. Engineers who have grown by making use of company systems to support self-directed career development are active across various departments.

Growing as an Engineer Through Diverse Experiences

Tadashi Odaka General Manager, Head of Safety and Quality Control Office, Yokogawa System Buildings Corp.

Throughout my career with the company, I've experienced transfers roughly every ten years, taking on projects and roles in different fields. While acquiring knowledge in new areas was challenging, my approach of trying to learn everything helped me gain knowledge and better communication skills.

My first assignment was in the manufacturing department of Yokogawa Bridge Works (now Yokogawa Bridge), where I worked on actual temporary bridge assembly. Initially, I was entirely focused on gaining experience by absorbing the manufacturing process and the feel of steel structures through all my senses. However, in my fourth year, I participated in the ground assembly of the Tokyo Bay Aqua-Line, which gave me confidence in my work and taught me the importance of a proactive attitude and teamwork. Next, I was transferred to the New Business Development Office (later the Environment Department), where I was involved in developing the "Steel Plate Water Barrier System for Final Disposal Sites." I worked energetically, collaborating with companies in different industries and engaging in sales activities to local governments. After securing orders, I participated in construction site management, broadening my experience. During this time, I also obtained the Professional Engineer qualification, which made me more conscious of making rational, technology-based decisions. Subsequently, I was transferred to Yokogawa System Buildings, where I served as Construction Section Manager and Construction Department General Manager, leading to my current position. While I've grown as an engineer through these diverse experiences, the construction world is profound, and I still have much to learn. I will continue to take on challenges without hesitation.



Ground assembly of Tokyo Bay Aqua-Line





Construction of Tajimi City Disposal Plant 2

Construction of Tajimi City Disposal Plant 3





Construction of Tajimi City Disposal Plant





Safety instruction at a vess building construction site

ESG Initiatives

Since its foundation, the YBHD Group has been working to solve social issues in the field of social infrastructure development by building various structures, including bridges. Meanwhile, as society undergoes significant changes and environmental problems worsen, the Group must be fully aware of social and environmental issues, including the Sustainable Development Goals (SDGs), in order to achieve sustainable growth. Accordingly, at the Board of Directors meeting in September 2020, we identified, through the following process, materiality (key issues) that the Group should prioritize from an environmental, social, and governance (ESG) perspective and in light of various SDGs and the direction of YBHD Group's business. As milestones for achieving these goals, we have defined the focus of our efforts under the Sixth Medium-Term Management Plan as "ESG Initiatives," for which we have set and are pursuing KPIs.

Process for identifying materiality (key issues)

1 Listing materiality candidate items for

consideration

candidate items.

Subsequently, we comprehensively listed 47 materiality candidate items, referencing the social and business environment surrounding the Group and its stakeholders, as well as stakeholder concerns and social conditions.

We selected materiality candidate items with our corporate philosophy, SDGs, investor evaluation item analysis, and peer company analysis in mind. We organized the needs of our stakeholders regarding the selected materiality candidate items

2 Prioritizing and weighting materiality candidate items For each listed materiality candidate item, we prioritized and weighted them based on a medium- to long-term perspective related to corporate value creation, using two axes: the vertical axis representing the impact on stakeholders and the horizontal



equivalent work Governance

14 Fair transactions and prevention of corruption

15 Information security management



axis representing the impact on the YBHD Group.

3 Identifying materiality (key issues) through crossdepartmental group meetings (Sustainability Committee) and management review

For each item positioned as having high importance and impact on the materiality matrix, we reviewed the final candidate items, including governance items, through discussions in the Sustainability Committee. We then narrowed down the materiality (key issues) that YBHD Group should focus on and prioritize, taking into account recent environmental and other issues.

Following this, we conducted a management review at the Management Committee and finally identified 15 materiality items.

Identified materiality

The 15 materiality items identified through the above process are shown on the previous page. We set quantitative and qualitative goals (KPIs) for each identified materiality item and engage in various activities

* vs. FY2020, Scopes 1 & 2

Capture demand from national resilience plans Develop underground river structures, seawalls, and bridge deck replacement methods

Develop green energy and technologies with low environmental impact

Make effective use of offshore wind turbines, next-generation water treatment facilities, low-carbon materials, etc.

Reduce CO, emissions

Switch to renewable energy, install solar power facilities, etc. FY2024 20% reduction FY2030 50% reduction FY2050 Carbon neutral

00 13 REEN: REFERENCE

TCFD-based information disclosure

and, after consideration, further refined and expanded the

to address them.

Furthermore, we review the results of these activities in the Sustainability Committee and management meetings and will continuously improve our operations through the PDCA cycle. Should there be any new changes in the external or social environment, we will also review the related materiality items.

Focus initiatives under the Sixth Medium-Term Plan

The identified materiality items are reflected in the medium-term management plan based on our sustainability policy. Under the Sixth Medium-Term Plan, we are focusing on the following key items:

serence Sustainability Policy

→ See P.16.



List of Materiality Items and KPIs

From an ESG viewpoint and in light of the various Sustainable Development Goals (SDGs) and the direction of the YBHD Group's business, we have identified materiality (key issues) that should be prioritized by the Group and are working actively to resolve various issues in society to help realize a sustainable society.

ESG	Materiality (Key Issues) Blue text indicates materiality related to capturing opportunities Black text indicates materiality related to risks	Measures	Specific Content
		Establishing systems to facilitate business	BCP formulation and continued effective utilization and training
		continuity	
	Despending to the material risk approxisted		CO ₂ emissions reduction
	Kesponding to the material risk associated with climate change and natural disasters	Reducing the environmental footprint of	Promoting the adoption of renewable energy
	war chinate charge and natural disasters	business activities	Reducing wastage of materials and improving the recycling rate
- · · · · ·			providing related technologies
Environment			 Reusing materials and reducing electricity consumption at all facilities
	Despending to demand for the development	Developing products and construction	Development of earthquake-resistant products
	of disaster-resistant products	methods that will contribute toward reducing	 Development of products and construction methods that facilitate early
		the damage suffered in a natural disaster	recovery in the event of an unanticipated disaster
	3 Responding to demand for retrofitting continues and maintenance acceptated with	Developing technologies and products	 Development of technologies for enhancing and upgrading the functionality of existing infrastructure
	National Resilience Promotion	and upgrading of the highway network	 Development of maintenance-friendly aluminum and stainless steel products
	4 Ensuring the stable supply of products	Strengthening production and construction systems	Strengthening BCP-related investment, facilities, and personnel
		Preventing the reoccurrence of quality	Quality management system utilization and continuous improvement Poffecting information obtained at even store from planning and
	5 Quality assurance	non-conformance incidents	design through to manufacturing and construction, and information obtained through inspections and diagnostics
	6 Support for disaster recovery	Strengthening systems for providing rapid support	 Building the systems needed to allow high-priority response in the event of an incident and the provision of related equipment
	Safeguarding occupational health and safety	Thorough prevention of serious accidents	 Reducing the incidence of fatal accidents to zero through measures to eliminate the danger from tasks that involve working at heights
	Responding to global health issues	Infectious disease response measures and putting in place the environment needed for employees to maintain and improve their health	 Putting in place the environment needed for teleworking and flexible work hours and implementing these measures Promoting health management that makes effective use of "collabohealth" (collaboration between Health Insurance Society providers, companies, and employees)
Social	Securing talent and promoting diversity	Promotion of recruitment activities	 Effective utilization of site visits, internships, and the holding of seminars in schools and colleges
		Effective utilization of diverse human talent	 Proactive recruitment and effective utilization of human talent regardless of nationality, gender, or age, including persons with disabilities and senior citizens
			 Job rotation using a self-directed application system, and appropriate
	10 Strengthening of talent management	development	Personnel allocation Support to help employees secure professional qualifications and implement various types of training
	11 Labor productivity enhancement	Effective utilization of technology (with ICT as the core element) and business process improvement	 Development of new, labor-saving construction methods, promotion of R&D, and promotion of digital transformation (DX)
	Respecting the human rights of our employees, and the employees of partner companies and suppliers	Thorough implementation of mutual respect	 Implementation of the YBHD Code of Corporate Behavior and continuing education
	Prevention of overwork and promotion of Work-I ife Balance, and realizing equivalent	Steady efforts to reduce working hours, and promotion of leave-taking	• Active promotion of incentive systems and of the various types of leave system
	compensation for equivalent work	Commitment to fair remuneration	 Establishment of internal systems in relation to various laws
		Thorough implementation of	 Formulation of manuals and rules, compliance with their stipulations, and related education
	14 Fair transactions and prevention of	compliance and transaction record management,	 Auditing of compliance status and appropriate utilization of the internal whistleblowing system
Governance	corruption	corporate governance and risk	Appropriate operation of the Compliance Committee and Sustainability Committee
			• Further improvement of the system for appropriate risk management
	Information security management	Preventing the leakage of corporate business secrets	 Improvement of the rules for preventing data leaks, and implementation of related training

KPI (Key Performance Indicator)	FY2023 Target
Implementation of BCP training	20 or more times per year
CO ₂ emission reduction rate, short-term target (20% in FY2024) (Base year: FY2020, Scopes 1 and 2)	_
Continuation of a 100% steel recycling rate	100%
R&D expenses	0.9 billion yen
Bridge maintenance business net sales	26.0 billion yen or more
Capital expenditures (totaling at least 18.0 billion yen in FY2022–2024)	_
Personnel (2,150 in FY2024)	_
Construction grades for bridge business	Average of 80 points or higher
Conducting disaster response training	Once a year
Fatal accidents	0
Number of accidents causing four or more days of lost worktime	0
Frequency rate	_
Severity rate	_
Application for the Health & Productivity Management Outstanding Organization Recognition Program	Certified
Achievement of recruitment plan for the fiscal year	Recruitment plan: 64 hires Achievement rate: 100%
Employment rate of persons with disabilities (average for 5 operating companies)	2.3% or higher
Percentage of female employees out of all employees	15% or higher
Steady increase in the rate of male employees taking childcare leave	
Return-to-work rate after childcare leave	100%
Utilization of foreign human resources (including transfers and trainees from Group companies) Support for acquisition of necessary qualifications according to the type of job (Professional engineer / First-class architect / First-class civil engineering management engineer / First-class architectural construction management engineer / Construction accountant (1st and 2nd classes))	42 or more Target: 324 people Support implementation rate: 100%
Establishment of an internal certification system for DX personnel and certification of about 50 employees (50 in FY2024)	_
Expansion of the area of ordered engineered structures through promotion of DX (1.3 million m ² or more in FY2024)	_
Percentage of harassment training provided through e-learning	100%
Percentage of construction sites implementing 7 days off in a 4-week schedule: 100% (FY2022), 8 days off in a 4-week schedule: 100% (FY2023 and FY2024)	8 days off in 4 weeks implementation rate: 100%
Number of serious noncompliance incidents	0
Conducting independent audits in all departments of each Group company based on the Group's internal control system and auditing regulations, as well as identification of events and implementation of preventive, remedial, and recurrence-prevention measures	Once a year
Auditing department personnel and implementation of education on internal controls	Personnel: 41 Education implementation rate: 100%
Conducting meetings between the Group's auditors and the head of the Audit Office	Twice a year

Number of serious information security incidents

Implementation of training on data preservation in the event of a disaster

023 Target

FY2023 Results

20 times per year

8%

100%

0.4 billion yen

27.4 billion yen

5.1 billion yen

2.067*

Certified

2 39%

16.4%

85.7%

100%

48

0

FY2024 Target

20 or more times per year

20%

100%

1.1 billion yen

29.1 billion yen or more

Average of 80 points or higher

(cumulative total: 8.5 billion yen)

* Including equity method affiliates.

of 80 points or higher Average of 82.9 points

Once a year Support for disaster recovery: 0 case	
0	
8	
1.05	
0.06	
61.4	

Recruitment plan: 64 hire

Achievement rate: 79.7%

Actual: 51 hires

Target: 293 people

0.59 million m²

8 days off in 4 weeks

Implementation rate: 80%

Education implementation rate: 100%

100%

0

Twice a year

Personnel: 41

Twice a year

Once a year

Support implementation rate: 100%

Certified

Once a year

0

0

Recruitment plan: 72 hires

Achievement rate: 100% 2.3% or higher 15% or higher

100%

48 or more

Target: 387 people Support implementation rate: 100%

_

100%

8 days off in 4 weeks implementation rate: 100%

0
Twice a year
Personnel: 41 Education implementation rate: 100%
Twice a year
0
Once a year

Once a year



Striving to Help Realize a Sustainable Society

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>>>Environmental Initiatives

As global warming, deforestation, and various forms of pollution worsen, the YBHD Group is committed to protecting the global environment through corporate activities to reduce environmental impacts and ensure that we pass on a vibrant Earth to future generations. We also strive to build resilient infrastructure to safeguard lives and businesses from natural disasters such as earthquakes, super-typhoons, and heavy rainfall. Through these efforts, we aim to contribute to a sustainable society by "creating a resilient social environment and harmonious coexistence with the natural environment".

While Group companies have previously established their own quality and environmental policies, we have now formulated a new Groupwide Environmental Policy to strengthen our approach to environmental issues. Operating companies will reflect this policy in the environmental measures implemented in their departments and promote these initiatives.

Reference Environmental Policy

→https://www.ybhd.co.jp/sustainability/policy.html

Environmental issues and materiality

Responding to the material risk associated with climate change and natural disasters

We are responding to the increasing risks of natural disasters due to worsening climate change and working to ensure the safety of employees and business continuity. We continuously conduct drills simulating emergencies to establish a business continuity framework and ensure the reliable operation of our business continuity plan (BCP).

To reduce environmental impact in our business activities, we are also promoting the introduction of renewable energy, eliminating material waste and improving recycling rates, developing and providing products and technologies with minimal environmental impact, reusing equipment, and implementing power-saving measures at each business site.

Materials flow (as of FY2023)



Responding to demand for the development of disaster-resistant products

To meet the demand for durable and disaster-prevention products, we are developing earthquake-resistant products that help reduce disaster damage, as well as products and construction methods that facilitate rapid recovery.

Responding to demand for retrofitting services and maintenance associated with National Resilience Promotion

As the demand for more manageable maintenance increases, we are focused on developing technical products for road network maintenance, preservation, and upgrading. This includes improving the functionality of existing infrastructure, developing technologies for updating infrastructure, and developing aluminum and stainless steel products suitable for maintenance.



Initiatives to address climate change (Disclosure in line with TCFD^{*1} recommendations)

The international community strongly advocates a transition to a decarbonized society as climate change causes more frequent abnormal weather events and more severe flood damage. As a group of companies responsible for social infrastructure development, we have been addressing various issues caused by climate change through our business, including developing disaster-resistant infrastructure, long-term bridge maintenance, and disaster recovery support.

The YBHD Group recognizes climate change as a critical management issue and, in 2020, identified "Responding to the material risk associated with climate change and natural disasters" as a materiality (key issue).

Furthermore, in December 2021, we expressed our support for the TCFD recommendations. In May 2022, we set out to achieve carbon neutrality by reducing CO₂ emissions (Scopes 1 and 2) in our business activities to zero by fiscal 2050. To achieve this, we have established a mid-term target of a 50% reduction⁻² in Scopes 1 and 2 CO₂ emissions in fiscal 2030 and a short-term target of a 20% reduction⁻² in fiscal 2024. Additionally, we will work to reduce Scope 3 emissions in collaboration with stakeholders such as suppliers and customers.

*1 Task Force on Climate-related Financial Disclosures *2 Using fiscal 2020 as the base year

(1) Governance

In its Sustainability Policy, formulated in fiscal 2021, the YBHD Group declared its commitment to working actively and proactively to resolve social, environmental, and other sustainability issues. Climate change was deliberated as a materiality (key issue) for the Group by the Sustainability Committee, a cross-group meeting body, and decided by the Board of Directors.

The Sustainability Committee examines proposals related to basic management policies on sustainability and ESG, including climate change response, and policies and strategies for business activities and corporate governance. The Management Committee deliberates important policies and measures, which are then reported to, deliberated on, and decided by the Board of Directors. The Sustainability Committee, which comprises senior staff and executive officers from each operating company, is chaired by executive officers of major operating companies. The Sustainability Committee, which comprises senior staff and executive officers from each operating company, is chaired by executive officers of major operating companies. The Sustainability Working Group, a suborganization of the Sustainability Committee, promotes the implementation of policies and strategies decided by the Management Committee and Board of Directors. The Sustainability Working Group, consisting of general affairs department heads from each operating company, carries out practical tasks such as promoting CO₂ emission reduction measures and monitoring progress in operating companies.

Matters deliberated and decided by the Management Committee and Board of Directors are incorporated into the initiatives of each operating company's operational departments. We coordinate and collaborate with relevant parties to reduce CO₂ emissions in the supply chain (Scope 3). The Management Committee and Board of Directors monitor the status of materiality initiatives, including climate-related issues, at least once a year and provide direction and supervision.



(2) Strategy

We conduct scenario analysis to clarify how climate change affects the YBHD Group's business and finances. The analysis covers the Group's main businesses (bridge, engineering, and precision equipment) and considers present, short-term (2-3 years), medium-term (around 2030), and long-term (around 2050) time frames.

Identifying climate-related risks and opportunities first involves listing risk and opportunity factors in the value chain for both "transition" and "physical" climate impacts for each target business. These are then classified and organized by "procurement", "direct operations", and "product/service demand". For each factor, we consider the specific content of the impact, the likelihood and magnitude of the impact, and when the impact may occur to identify the final business impact.

While the YBHD Group's direct CO₂ emissions (Scopes 1 and 2) from business activities are not substantial, the bridges and engineered structures we provide use steel, cement, and other materials that emit a large amount of CO₂ during their manufacture. CO₂ emissions are also generated from the transportation of these raw materials and building materials, and from the operation of heavy machinery during construction. In addition, as requests for environmental consideration from local governments and private-sector companies, which are our main customers, are increasing year by year, we are developing technologies such as low-carbon construction methods and lowmaintenance products, and pursuing a 100% recycling rate for steel materials throughout the Group.

Given these business characteristics, we have identified the main risks as increased construction and procurement costs due to tighter CO₂ emission regulations and the introduction of a carbon tax, damage to our facilities and supply chain disruptions due to more frequent and severe abnormal weather events, and lower labor productivity at construction sites due to chronic temperature increases. We have also identified opportunities such as the expansion

Major climate change-related risks and opportunities identified as having a significant impact, and their countermeasures

Category	Risks / Opportunities	Time frame ^{*1}	Impact on business ²	Measures
	Increase in steel prices and shortages due to introduction of low- carbon technologies	Long term	Price increases due to the introduction of new technologies to achieve decarbonization in the steel manufacturing process, and domestic steel shortages due to the export of low-carbon steel	 Cooperation with steel manufacturers in the development of decarbonization technologies Application of new materials such as FRP-balsa materials, lumber, and low-carbon concrete to the Group's business fields
Risks	Increased incidents of heatstroke and reduced work efficiency due to rising temperatures, and increased costs for heatstroke countermeasures	Present	Increased incidents of heatstroke due to rising temperatures, leading to lower productivity and difficulty securing personnel; Additional safety measures become necessary, incurring costs	 Achievement of CO₂ reduction targets Introduction and use of ICT for working environments and health management Promotion of labor savings through robotization of welding operations and use of ICT
	Extreme weather conditions impacting procurement networks, disrupting or delaying construction	Present	Frequent cases of supply chain disruption and operational restrictions, or factory/construction site shutdowns due to typhoons and heavy rains	 Provision of air-conditioned clothing, etc., in the workplace Strengthening BCP-related investment, facilities, and personnel BCP formulation and continued effective utilization and training
	Damage to own facilities due to extreme weather	Present	Damage to company facilities due to flooding and strong winds from abnormal weather	 Utilization of products and construction methods that facilitate early recovery in the event of an unanticipated disaster
Opportunities	Expansion of national resilience, disaster prevention, mitigation, and maintenance markets	Present	Increased construction demand for bridges with high durability and easy maintenance, and disaster-resistant civil engineering steel structures	 Responding to increased orders and production expansion by developing a DX-based production management system and sales management system Accurately identifying demand for bridge replacement and facility relocation, and strengthening technical proposal capabilities Development of technologies that contribute to improving safety and workability at disaster sites by promoting construction DX Provision of Pre-cast Sea-walls to reduce the damage caused by tsunamis and storm surges Provision of internal water pressure-compatible tunnel segments for underground rivers that are prepared for heavy rainfall disasters Provision of maintenance-related products made of aluminum and stainless steel Provision of effective elemental technologies such as electric furnace steel, low-carbon concrete, and environmentally friendly paints Use of the new technology of decarbonized processing machinery (electric and hydrogen) Promotion of technological developments such as pre-casting and rapid construction methods to shorten construction periods on-site

*1: Time frames: present, short term (2-3 years), medium term (around 2030), long term (around 2050)

*2: The impact on business is evaluated on a four-point scale according to the sales ratio of the affected business, and those identified as having a significant effect are indicated

of national resilience, disaster prevention/mitigation, and maintenance markets, as well as increased demand for environmentally friendly bridges and buildings.

The Sustainability Committee manages the progress of analyzing business impacts and response measures for significant risks and opportunities identified through scenario analysis, with the Board of Directors monitoring and supervising. The YBHD Group is appropriately working to maintain resilience against climate-related risks, reflecting this in our medium-term management plan and formulating business strategies accordingly.

(3) Risk management

The Sustainability Committee identifies climate changerelated risks and assesses their impact on business. The







Completed installation of precast composite decks

Group, which handles practical matters, collaborate to consider countermeasures for identified risks. Particularly important issues are reported to and deliberated by the Board of Directors. Additionally, information on these risks is shared with the cooperation of the Compliance Risk Management Committee, an advisory body to the Board of Directors, and they are integrated as company-wide risks.

From fiscal 2024, the newly established Integrated Risk Management Committee will comprehensively manage these risks across the entire Group.

Reference Integrated Risk Management Committee

Experiment on hybrid structure of ordinary steel and stainless steel

(4) Indicators and targets

As indicators and targets used to assess and manage climate-related risks and opportunities, in May 2022, the YBHD Group announced a long-term goal of "achieving carbon neutrality by 2050" and established short-term and medium-term CO₂ emission reduction targets as milestones toward realizing this goal.

The short-term goal is positioned as a focus initiative in ESG management to "establish a robust business base for the next 100 years," as indicated in the Sixth Medium-Term Management Plan (FY2022-2024), which started in fiscal year 2022 and is being strongly promoted across the entire Group.

CO ₂ emissions reduction target				
Scope	Base year	Target year	Target	
Scopes	EV2020	FY2024 (Sixth Medium-Term Management Plan period)	20% reduction	
1 & 2	112020	FY2030	50% reduction	
		FY2050	Carbon neutrality	
Scope 3	Work to rec such as sup	Work to reduce while collaborating with stakeholders such as suppliers and customers		

CO ₂ emissions performance over time (Unit: t-CO ₂					Unit: t-CO ₂)
	FY2020	FY2021	FY2022	FY2023	Percentage
Scope 1	2,539	4,856	4,508	5,406	1.5%
Scope 2	10,779	10,647	6,241 ^{*1}	6,844	1.9%
Scope 1 & 2 total	13,318	15,503	10,749	12,250	3.5%
Rate of change	Base year	+16%	-19%	-8%	
Scope 3	332,518	361,007	431,556	341,579	96.5%
Scope 1, 2 & 3 total	345,836	376,510	442,305	353,829	100%

*1: Starting in fiscal 2022, we switched part of our purchased electricity to a CO2 reduction plan, and we are also installing solar power generation equipment (PV) at offices and plants, significantly reducing Scope 2 emissions

Installation of solar power generation equipment at Izumi and **Kishiwada plants**

Kenichi Tokida, Production Section 2, Production Division, Advanced Engineering Department, Yokogawa Bridge Corp.

As part of our CO₂ reduction efforts, in February 2024, we installed solar power generation equipment for selfconsumption at the Izumi Plant and Kishiwada Plant, which manufacture precision machinery frames in Osaka Prefecture. Simultaneous construction at both sites while keeping the plants operational posed challenges in securing materials, workspace, and coordinating work schedules. However, we completed the project as planned through close consultation with Yokogawa System Buildings (responsible for equipment installation). The plants maintain a constant internal temperature throughout the year to manufacture high-precision products, and the solar power generation equipment is expected to supply the power for numerous air-conditioning units.







Kishiwada Plant



In our Scope 3 emissions, the proportion of Category 1 (purchased goods and services) is high. The bridges, engineered structures, and civil engineering products provided by the YBHD Group use large amounts of steel, concrete, and paint as their primary raw materials. Reducing CO₂ emissions from the purchase of these raw materials is a critical challenge to achieve carbon neutrality. We have a shared recognition with suppliers that the policy for reducing CO₂ emissions from raw materials is to strive to utilize new technologies resulting from each supplier's technological innovation. Green steel, recently introduced by steel manufacturers, is one such technology that could lead to future innovations in steelmaking, and the YBHD Group will be the first to apply it to bridges in Japan. We have discussed and confirmed the policy for reducing CO₂ emissions through new technology with clients through an

Column First uses of green steel in the bridge industry

In our efforts to reduce Scope 3 emissions in collaboration with suppliers, we will be the first in the Japanese bridge industry to use green steel, which does not generate CO2. "Green steel" refers to steel for which CO2 reductions during the steelmaking process are allocated to specific steel products, effectively making their CO2 emissions zero. The project in question is the Fukuoka Route 201 Shin-Asakura Bridge (Inbound Lane) and Other Superstructure Construction commissioned by the Kyushu Regional Development Bureau of the Ministry of Land, Infrastructure, Transport and Tourism. It involves the construction of two steel bridges, the Shin-Asakura Bridge (steel weight: 328 tons) and the Kagamiyama Overpass (steel weight: 265 tons) in Kawara Town, Tagawa District, Fukuoka Prefecture. "Achieving carbon neutrality" was one of the themes for technical proposals during bidding, and Yokogawa Bridge won the bid by proposing the use of green steel. In this project, we will use NSCarbolex® Neutral (for Kagamiyama Overpass) from Nippon Steel Corporation and Kobenable® Steel (Premier) (for Shin-Asakura Bridge) from Kobe Steel, Ltd., which are low-CO2 steel materials, as green steel. Additionally, at Yokogawa Bridge's Osaka Plant, we will partially switch the electricity used in bridge manufacturing to an emission reduction plan, aiming to achieve the Scope 1 and 2 reduction targets for fiscal 2024.



Shin-Asakura Bridge

industry association. Current challenges include establishing methods for evaluating the benefits and costs of introducing new technologies and implementing CO₂ reductions across the life cycles of our products. We will actively promote the use of new technologies and work on solving issues in collaboration with project owners, suppliers, and product users.





Kagamiyama Overpass

Initiatives for biodiversity

The YBHD Group's activities have the potential to impact the natural environment in all kinds of locales and settings where there are diverse ecosystems. Under these circumstances, we make efforts to minimize the impact on biodiversity.

Some projects the YBHD Group participates in require construction methods that do not affect biodiversity as a condition of construction, and failure to comply could result in a breach of contract.

To address such risks, the YBHD Group, under its biodiversity policy, gathers information on rare wildlife in areas related to our business, plans necessary measures, and does what can be done to protect and restore biodiversity.

erence Biodiversity Policy

→https://www.ybhd.co.jp/sustainability/policy.html

Initiatives to conserve the habitat of raptors in the construction of the Tanamigawa Bridge

Hironobu Kai, Osaka Construction Division 1, Osaka Construction Department, Yokogawa Bridge Corp.

The Tanamigawa Bridge in Kushimoto Town, Higashimuro District, Wakayama Prefecture, at the southernmost tip of Honshu, is a road bridge in an area rich in nature and home to a wide variety of flora and fauna. Among them, raptors, which sit at the top of the food chain, symbolize biodiversity. The Oriental honey buzzard and the grey-faced buzzard, designated as near-threatened in Wakayama Prefecture's Red Data Book, are particularly sensitive to environmental changes. However, since this project is a critical part of an emergency transportation route in anticipation of a Nankai Trough earthquake, we are taking the following measures during construction: 1) To reduce noise that could



disturb nesting activities, we use low-noise, low-vibration construction machinery and hydraulic tools (Ace Power Wrenches) for steel girder joining, making the noise and vibration control effects visible with sound and vibration meters. 2) Food waste generated on-site is stored indoors to prevent the attraction of crows and other animals, thereby protecting raptor eggs and chicks. 3) As raptors are sensitive to the human gaze, all construction personnel are instructed to avoid looking directly at wild birds. Through these activities, we strive to preserve the habitat of raptors and minimize the impact on their breeding activities during construction.



Tanamigawa Bridge (construction site)

Twenty-one-year follow-up survey of a weathering steel bridge equipped with a solar-powered ventilation system inside the girders

Takuya Kamino, Research Section, Technical Research Laboratory, Yokogawa Bridge Holdings Corp.

The YBHD Group has been developing technologies to reduce environmental impact using solar power generation. One such initiative is a solar-powered ventilation system inside the girders, which was installed in the Iwanami Bridge completed in 2002 in Takayama City, Gifu Prefecture. This system runs ventilation fans with electricity generated by solar panels to ventilate the interior of the box girders. When the necessary power is reached on sunny days, the fans operate, drawing dry outside air into the box girders. On rainy days, the fans do not operate, preventing humid outside air from entering the box girders-a simple and rational system. This eliminates the need to paint inside the box girders made of weathering steel, while using renewable energy reduces construction and maintenance costs and environmental impact. At the Technical Research Laboratory where I work, we have continued regular follow-up surveys of this bridge since the installation of this system, passing on the technical knowledge from senior to junior members. In the 21st-year survey conducted in fiscal 2023, we confirmed that the system and the inside of the box girders remain in good condition. During the survey, we also cleaned the interior and exterior of the box girders, removed a hornet's nest found inside, and implemented measures to prevent insect intrusion.

This system, conceived about 20 years ago, can still be considered rational today, and we can learn a lot not only from our predecessors' technology but also from their way of thinking. With a commitment to learning from the past, I am determined to develop even more environmentally friendly structures.



Iwanami Bridge



Measurement inside a box girder



Girder ventilation system

Cleaning inside a girder

Initiatives to Ensure Safety and Quality

Building a system to ensure safety and quality

The number of occupational accidents, analysis results, and measures to prevent recurrence are compiled by the Group Safety and Quality Committee and reported each month by the Director in charge of overall safety and quality management to the Board of Directors, which then monitors and supervises the situation. The Safety and Quality Committee is responsible for making recommendations to the Board of Directors if any improvements regarding various safety and quality management measures are needed.



Health and Safety Policy and Quality Policy

To strengthen group-wide initiatives, the YBHD Group has formulated a new Health and Safety Policy and a Quality Policy to replace those previously established by individual operating companies. Operating companies will reflect these policies in their safety and quality measures implemented in each department and promote their efforts accordingly.

Reference Health and Safety Policy and Quality Policy

→ https://www.ybhd.co.jp/sustainability/policy.html

Support for disaster recovery

As full members of the Japan Bridge Association, an industry organization, the YBHD Group companies involved in the bridge business have established a system to provide disaster recovery support based on disaster agreements concluded with 46 organizations nationwide. In response to the Noto Peninsula Earthquake in January 2024, Yokogawa Bridge assisted in surveying the Mattogawa Bridge on the Nanao Line at the railway company's request and provided technical recommendations for restoration.

Safety record

The YBHD Group has set the following KPIs to eliminate the danger of serious accidents: Fatal accidents (target: 0), Number of accidents causing four or more days of lost worktime (target: 0), Frequency rate, and Severity rate.

	The second state of the state of the
→ See F	271
Reference	Materiality Items and KPIs
→ See F	2.12
Reference	Non-Financial Highlights



*Severity rate: Number of workdays lost due to occupational accidents per 1,000 actual working hours

Enhancing safety through DX

The YBHD Group is working to "reinforce safety measures through DX" based on the DX strategy in its Sixth Medium-Term Management Plan. Here are three examples of this initiative.



Configuration diagram of the safety management system

This system was developed in fiscal 2023 for the purpose of remote monitoring of safety and quality management at painting and repainting sites. Specific monitoring contents include (1) Real-time monitoring of on-site environmental data (fire, gas, temperature and humidity, weather, WBGT), (2) Tracking workers' locations, and (3) Monitoring workers' vital information. In fiscal 2024, this system will be introduced and put into operation for major bridge upgrade projects.



Monitor screen installed at the trial site



Safety and Quality Committee members inspecting the safety management system

Case Study 2 VR hazard experience training

We continually conduct safety education using VR to improve safety awareness among construction personnel. By faithfully recreating bridge construction site conditions in a VR space, we aim to raise awareness of potential hazards during actual work by having trainees experience simulated yet realistic dangers.



hazard experience training at a construction site

Case Study 3 Near-miss reporting app (under development)

It is believed that there are numerous hazardous factors behind occupational accidents. This concept is widely recognized, as exemplified by Heinrich's law. The YBHD Group aims to prevent occupational accidents by collecting and analyzing information on near misses (events that did not result in occupational accidents but caused alarm or surprise) and taking action based on the results. We are currently developing a smartphone app as a tool for this purpose.

*Heinrich's law, proposed by Herbert Heinrich, a safety engineer at an American insurance company, states that for every major accident, there are 29 minor accidents and 300 near misses



Sharing and analyzing quality-related information

Each YBHD Group operating company has established

a quality management system with a dedicated department. The Group Safety and Quality Committee aggregates quality management information from each operating company and analyzes it based on unified Group standards.

As-built quality control using DX

The companies in the YBHD Group responsible for the design, manufacturing, erection, and maintenance of steel bridges actively promote DX in all production processes. As part of this effort, we are working to reduce labor in asbuilt management tasks at construction sites.Below are two examples of this initiative.

Case Study 1 Superstructure One-Man Survey System "Auto-Repo"

This system enables one person to take bridge as-built measurements and create reports. Jointly developed by Yokogawa Bridge and SOOKI Co., Ltd., a patent application was filed for this system in January 2024. One person can now perform work that previously required at least two people using surveying equipment. Furthermore, the measurement results are automatically output to the as-built management report.



Measurement in progress

Case Study 2 AI rebar inspection system

This system performs as-built inspections of rebar assembly (rebar inspection). Provided by Mitsubishi Electric Corporation, it uses Al imaging technology to automatically calculate the type, number, and spacing of rebar from images captured with a camera and output as-built reports. The YBHD Group adopted this system in fiscal 2020 and has been conducting field trials. We will continue to apply it to actual construction projects in the future.



Measurement in progress

The purpose of introducing these systems is not only to reduce labor in as-built management tasks but also to position them as methods to ensure the accuracy of asbuilt quality control. This is because they can eliminate human errors (such as misreading measurements during surveying, calculation errors, and recording mistakes). We will continue to explore the use of DX to further improve the accuracy of as-built quality control.



Operation in progress



Example of terminal screen

>>>Human Rights and Sustainable Procurement

Respect for human rights

Yokogawa Bridge Holdings Group Human Rights Policy

Based on our corporate philosophy of "Contribution to society and the public, and sound management" and our Code of Corporate Behavior, the YBHD Group recognizes respect for human rights as a vital issue. We have established and publicly announced the Yokogawa Bridge Holdings Group Human Rights Policy to fulfill our responsibility to respect human rights in our business activities.In the YBHD Group Human Rights Policy, we recognize the following nine items as essential elements in addressing human rights issues and will promote efforts to respect human rights:

- (1) Prohibition of discrimination and harassment
- (2) Prohibition of forced labor and child labor
- (3) Provision and maintenance of a safe, hygienic, and healthy work environment
- (4) Proper management of working hours
- (5) Payment of appropriate wages
- (6) Respect for freedom of association and the right to collective bargaining
- (7) Respect for privacy
- (8) Impact on local communities
- (9) Human rights of foreign workers

Reference Human Rights Policy

→ https://www.ybhd.co.jp/sustainability/policy.html

Human rights management system

The YBHD Group has established a Human Rights Due Diligence (DD) Working Group to continuously improve our human rights management system in line with the Human Rights Policy. Respecting the human rights of stakeholders involved in our business activities is fundamental to our operations, and we report on our activities to the Board of Directors.



Sustainable procurement

Basic procurement policy and procurement guidelines

To realize our Sustainability Policy, which outlines our approach to sustainability initiatives, the YBHD Group must work with suppliers to build a sustainable supply chain. Therefore, we have established and publicly announced a Sustainable Procurement Basic Policy to practice sustainable procurement and Sustainable Procurement Guidelines that outline what we expect from our suppliers in implementing initiatives in line with this basic policy.

Reference Sustainable Procurement Basic Policy

→ https://www.ybhd.co.jp/sustainability/policy.html

Reference Sustainable Procurement Guidelines

→ https://www.ybhd.co.jp/sustainability/policy.html

In creating this basic procurement policy and procurement guidelines for sustainable procurement,

which consider environmental, human rights, and other social r e q u i r e m e n t s, w e h a v e developed them in line with international guidelines, such as JEITA's Responsible Business Conduct Guidelines, under the advice of an external expert (Ernst & Young ShinNihon LLC).



Human rights risk survey

Using a value chain map, we identified high-risk suppliers from departments deemed to have high-risk value chains with numerous suppliers (procurement,



Value chain map

In addition to suppliers, we also conducted a human rights risk survey on the plants of Group companies that employ technical interns, as we identified the human rights of foreign workers (item (9) in the YBHD Group Human Rights Policy's initiatives for human rights issues) as a relatively high-risk human rights issue within the YBHD Group.

Future initiatives

Based on the surveys conducted on suppliers and within the YBHD Group, we will work with an external expert to analyze the results and identify human rights issues in the Group. We will then develop and implement improvement measures. design, factory, construction, and overseas business). We conducted a human rights risk survey on these identified suppliers (about 130 companies).

Flow of human rights risk survey



Human rights risk survey conceptual diagram

YBHD Group Profile

rporate Value Enhancement Strategy

Social contribution activities

To fulfill our roles and responsibilities as an enterprise engaged in providing society with infrastructure and the foundations for daily life as well as a corporate citizen that seeks to work in harmony with the local community, we implement measures to invigorate local communities with the goal of helping to create a society in which people can live safely and with peace of mind.

Case Study 1 Site visits

Yokogawa Bridge held a site visit event for the "FY2021–2023 Tsuda Viaduct Superstructure (P3–P7) Construction Project on the Shikoku Odan Expressway," ordered by the Shikoku Regional Development Bureau. The event offered a tour of the construction site and an opportunity to experience infrastructure DX (digital transformation) technologies. Local elementary and junior high school students and their parents were invited to the site. In addition to touring the bridge construction site, the children experienced DX technologies, showcasing the appeal of the construction industry and the DX that will support future construction sites.

The site visit included experiences like riding in an aerial work platform and virtual tours of the company's bridge manufacturing plant and construction sites.





(3)



Experience riding in an aerial work platform

VR space experience

Quadruped robot operation experience

Case Study 2 Supporting Fujikawaguchiko Town's Music Town Development Project

Since 2021, we have supported the Mt. Fuji Kawaguchiko Piano Festival held in Fujikawaguchiko Town, Yamanashi Prefecture. At this music festival, performances by many musicians, including worldrenowned pianist Nobuyuki Tsujii, can be enjoyed in the midst of nature.

In 2023, the festival was held from September 15 to 18 and included free concerts at the town park (Photo 1). We participated as volunteer staff alongside local residents, contributing to the promotion of culture, education, and the arts while closely engaging with the local community. A music class was held at a local elementary school (Photo 2), giving children the opportunity to interact with Mr. Tsujii and experience music directly. The event has grown into one that now draws classical music fans from across the country, benefiting the local economy.

We support this project through a corporate hometown tax payment (a donation), which was inspired by our construction of a retractable roof for Kawaguchiko Stellar Theater (Photo 3), the festival's main venue.

Mt. Fuji Kawaguchiko Piano Festival 2024, the fourth festival, will be held September 20-23, 2024.

https://pianofes.stellartheater.jp/



Japanese Red Cross Society Gold Merit Award received at the 59th National Awards Ceremony Case Study 3 for the Promotion of Blood Donation

The YBHD Group conducts blood donation drives for employees about twice a year. On July 26, 2023, the 59th National Awards Ceremony for the Promotion of Blood Donation was held at Chiba Port Arena. Yokogawa Bridge received a Japanese Red Cross Society Gold Merit Award, an honor bestowed on 17 organizations in Chiba Prefecture. The award recognized our long-standing dedication to blood donation drives, which we continued even during the COVID-19 pandemic.

We will continue to cooperate with blood donation drives in the future as part of our social contribution efforts.



The award ceremony

Case Study 4 Traffic safety promotion in Funabashi City, Chiba Prefecture

On March 30, 2023, Yokogawa System Buildings participated in a Spring Rally at the Funabashi Police Station to prevent traffic accidents involving new schoolchildren.

Yokogawa System Buildings is an official partner of the men's professional basketball team Chiba Jets. Sharing the Chiba Jets' desire to "create a city free of traffic accidents together with people involved in the community," we participated in a program to donate Original Chiba Jets Traffic Safety Flags to elementary schools. A total of 2,240 traffic safety flags were produced, and donated to all 56 public elementary schools in Funabashi City, 40 flags each.

Furthermore, during school commuting hours on the morning of April 14, 2023, we helped to monitor traffic safety along the school route of Funabashi City Tsukada Minami Elementary School in collaboration with the Funabashi Police Station and the Chiba Jets.

We will continue to engage in community contribution activities in the future.

> Chiba Jets official mascot characte Jumbo-kur



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The received Japanese Red Cross Society Gold Merit Award



Scenes from the Spring Rally The traffic safety flags feature an illustration of Jumbo-kun and the Yokogawa System Buildings company logo.



Governance

- 1 Kazuhiko Takata President and Representative Director
- 2 Hidenori Miyamoto Director & Managing Executive Officer
- 3 Akihito Yoshida Director & Managing Executive Officer
- 4 Yuzuru Nakamura Director & Executive Officer
- 5 Kazunori Kuromoto
- Outside Director 6 Reiko Amano Outside Director

- 7 Hidema Jinno Outside Director
- 8 Tomozo Yoshikawa Outside Director
- 9 Ryogo Hirokawa Director (Full-time Audit and
- Supervisory Committee Member) Shoji Osaki Outside Director (Audit and
- Supervisory Committee Member) Haruko Shibumura Outside Director (Audit and
- Supervisory Committee Member) Kiyotsugu Takagi Senior Managing Executive Officer

- 13 Akira Kobayashi Managing Executive Officer
- 14 Kazuya Kuwahara Managing Executive Officer
- 15 Hirohito Kaji Executive Officer
- 16 Masayuki Yukawa Executive Officer
- 17 Toshiaki Ogoshi Executive Officer
- IS Shinji Takafuji
 Executive Officer

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Career Summary of Directors



Kazuhiko Takata President and

Representative Director Chair of the Board of Directors Member of the Nomination Advisory Committee Member of the Remuneration Advisory Committee

Apr 1985 Joined the Company

- June 2011 Director in charge of General Technology Research Laboratory of the Company Director, Head of Design Center, Senior General Manager of Technology Headquarters. and in charge of Safety and Quality Control Office of Yokogawa Bridge Corp.
- Oct. 2015 Director, Senior General Manager of Technology Headquarters, Head of Safety and Quality Control Office, and Senior General Manager of Design Headquarters of Yokogawa Bridge Corp.
- May 2016 Director, Senior General Manager of Technology Headquarters, Head of Safety and Quality Control Office, Senior General Manager of Design Headquarters, and General Manager of General Affairs Division I, Operations Headquarters of Yokogawa Bridge Corp. June 2016 Managing Director, Senior General Manager of Operations Headquarters, General Manager of General Affairs Division I, Senior General
- Manager of Technology Headquarters, and Head of Safety and Quality Control Office of Yokogawa Bridge Corp. July 2017 Managing Director, Senior General Manager of Operations Headquarters, General Manager of General Affairs Division I,
- and Senior General Manager of Technology Headquarters of Yokogawa Bridge Corp. Oct. 2017 Managing Director, Senior General Manager of Operations Headquarters
- and Senior General Manager of Technology Headquarters of Yokogawa Bridge Corp.
- June 2018 President and Representative Director of Yokogawa Bridge Corp.
- June 2020 President and Representative Director of the Company (current position)
- President and Representative Director, and Executive Officer of Yokogawa Bridge Corp. Apr. 2022 Representative Director of Yokogawa Bridge Corp.
- June 2022 Director of Yokogawa Bridge Corp.



Yuzuru Nakamura Director & Executive Officer Overall safety and quality control esident and Representative Director, Yokogawa Bridge Corp.

- Apr. 1984 Joined Yokogawa Construction Co., Ltd. (currently Yokogawa Bridge Corp.)
- Oct. 2007 General Manager of Sales Division II. Bridge Sales Headquarters of Yokogawa Construction Co., Ltd. Oct, 2010 Administrative Officer, General Manager of Civil Engineering Department, Tokyo Construction Headquarters of Yokogawa Construction Co., Ltd.
- June 2012 Director, Deputy General Manager of Tokyo Construction Headquarters and General Manager of Civil Engineering Department of Yokogawa Construction Co., Ltd.
- Oct, 2012 Director, in charge of Design Department, Planning and Estimation Department, and Construction Department, Tokyo Branch of Yokogawa Construction Co., Ltd.
- Oct. 2015 Director, Deputy General Manager of Bridge Construction Headquarters of Yokogawa Bridge Corp.
- Anr 2018 Director and General Manager of Tokyo Construction Division of Yokogawa Bridge Corp.
- June 2019 Managing Director and General Manager of Tokyo Construction Division of Yokogawa Bridge Corp.
- June 2020 Director, Managing Executive Officer, and General Manager of Tokyo Construction Division of Yokogawa Bridge Corp.
- Apr. 2022 Executive Officer of the Company in charge of Procurement Office and overall safety and quality control of the Company Director, Executive Vice President, General Manager of Tokyo Construction Division and
- General Manager of Overseas Business Department of Yokogawa Bridge Corp.
- June 2023 Director and Executive Officer in charge of Procurement Office and overall safety and quality control of the Company Apr. 2024 Director and Executive Officer in charge of overall safety and quality control of the Company (current position)
- Director and President, Executive Officer of Yokogawa Bridge Corp. June 2024 President and Representative Director, and Executive Officer of Yokogawa Bridge Corp. (current position)
- (Significant concurrent positions outside the Company) President and Representative Director, and Executive Officer of Yokopawa Bridge Corp.



Hidenori Miyamoto Director &

Managing Executive Officer Head of DX Promotion Office In charge of Finance and IR Office and Accounting Division

Apr. 1984 Joined the Company June 2016 Director and General Manager of Accounting Division June 2020 Managing Director and in charge of Finance and IR Office. Accounting Division, and Information Planning Office

Apr. 2021 Managing Director, Head of DX Promotion Office, and in charge of Finance and IR Office and Accounting Division



Outside Director Chair of Remuneration Advisory Committee Member of Nomination Advisory Committee

Kazunori Kuromoto

Apr 1980 Joined Komatsu I td.

- Apr. 2008 Executive Officer, and President of Construction Equipment Marketino Division. AHS Rusiness Unit of Komatsu Ltd.
- Anr 2009 Executive Officer, and President of Construction Equipment Marketing Division, IT Construction Business Unit of Komatsu Ltd.
- Apr. 2012 Senior Executive Officer (Jomu) and President of ICT Business Unit of Komatsu Ltd.
- Apr. 2013 Senior Executive Officer (Jomu), and President of Mining Business Unit and ICT Business Unit of Komatsu Ltd.
- June 2013 Director, Senior Executive Officer (Jomu), and President of Mining Business Unit and ICT Business Unit of Komatsu Ltd.
- Apr. 2016 Director and Senior Executive Officer (Senmu) of Komatsu Ltd.
- June 2018 Advisor of Komatsu Ltd. (current position)
- Apr. 2020 Trustee, Kanazawa University, a national university corporation (nart-time)
- June 2020 Director of the Company (current position)
- [Significant concurrent positions outside the Company]
 - Advisor of Komatsu I td.
 - Advisor of STANLEY ELECTRIC CO LTD



Akihito Yoshida

Director & Managing Executive Officer In charge of General Affairs Division and Real Estate Management Office of the Company

Apr. 1987 Joined the Company

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- Oct. 2008 General Manager of Design Division II, Bridge Production Headquarters of Yokogawa Bridge Corp.
- June 2016 Director and Senior General Manager of Design Headquarters of Yokogawa Bridge Corp.
- June 2019 Director, Senior General Manager of General Affairs Headquarters,
- and Senior General Manager of Technology Headquarters of Yokogawa Bridge Corp. June 2020 Director, Managing Executive Officer, Senior General Manager of General Affairs Headquarters, Senior General Manager of Technology Headquarters.
- and in charge of Advanced Engineering Business Division of Yokogawa Bridge Corp. Ann 2022 Director and President, Executive Officer of Yokogawa Bridge Corp.
- Executive Officer of the Company
- June 2022 Director and Executive Officer of the Company
- President and Representative Director, and Executive Officer of Yokogawa Bridge Corp.
- Apr. 2023 Director, Executive Officer, and in charge of the General Affairs Division of the Company
- Apr. 2024 Director, Managing Executive Officer, and in charge of the General Affairs Division and Real Estate Management Office of the Company (current position) Representative Director, Yokogawa Bridge Corp.

June 2024 Director, Yokogawa Bridge Corp. (current position)

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Reiko Amano Outside Director

Apr. 1980 Joined Kajima Corporation

Mar. 2004 Visiting Professor, International Center for Urban Safety Engineering, Institute of Industrial Science, The University of Tokyo

Member of Nomination Advisory Committee

Nember of Remuneration Advisory Committee

- Apr. 2005 Senior Manager of Technology Development Department, Civil Engineering Management Division of Kajima Corporation
- Apr. 2011 General Manager of the Intellectual Property and License Department of Kajima Corporation
- Feb. 2014 Advisor of the Intellectual Property and License Department of Kajima Corporation
- Sept. 2014 Retired from Kajima Corporation
- Oct. 2014 Executive Director of Research Center for Reinforcement of Resilience Function. National Research Institute for Earth Science and Disaster Resilience (Independent Administrative Agency) (currently administered as National Research and Development Agency) Anr 2015 Auditor of the National Institute for Environmental Studies (National Research and Development Agency)
- Apr. 2016 Executive Director of the National Research Institute for Earth Science and Disaster Resilience (National Research and Development Agency)
- June 2016 Outside Director of Fast Japan Bailway Company
- Sept. 2019 Auditor of Japan Atomic Energy Agency (National Research and Development Agency)
- June 2021 Director of the Company (current position)

June 2023 Outside Director of APAN POST BANK Co., Ltd. (current position)

[Significant concurrent positions outside the Company] Outside Director of Japan Post bank Co., 1 td.



Hidema Jinno Outside Director Chair of Nomination Advisory Committee Member of Remuneration Advisory Committee

Apr. 1985 Joined Sumitomo Marine & Fire Insurance Co., Ltd. (currently Mitsui Sumitomo Insurance Company, Limited)

- Apr. 2015 Executive Officer,
- General Manager of Risk Management Department of MS&AD Insurance Group Holdings. Inc. Apr 2019 Executive Officer of MS&AD Insurance Group Holdings. Inc.
- June 2019 Full-time Audit & Supervisory Board Member of MS&AD Insurance Group Holdings. Inc.

June 2023 Director of the Company (current position)



Member of Nomination Advisory Committee Member of Remuneration Advisory Committee

- Apr. 1979 Joined The Dai-Ichi Kangyo Bank, Limited Apr. 2007 Executive Officer and General Manager of Financial Planning Division, Mizuho Bank, Ltd. Apr. 2008 Managing Executive Officer, Mizuho Bank, Ltd. June 2011 Vice President and Executive Officer of JAPAN HADES CO., LTD. June 2016 President and Representative Director of Kronos Co., Ltd.Director of KSO Corporation July 2017 Advisor of Seiwa Sogo Tatemono Co., Ltd. June 2018 President and Representative Director of Kabushiki Kaisha Yushu Tatemono Audit & Supervisory Board Member of Seiwa Sogo Tatemono Co., Ltd. June 2019 Outside Audit & Supervisory Board Member of TOKYO ROPE MFG. CO., LTD.
- June 2020 Audit & Supervisory Board Member of the Company
- June 2024 Director of the Company (current position)



Ryogo Hirokawa

Oct. 2009 General Manager of Sales Division I, Bridge Sales Headquarters of Yokogawa Bridge Corp

Nov 2014 Administrative Officer and Head of Steel Structures Maintenance Business Office of

Anr 2018 Administrative Officer, Tokyo Sales Division II. Sales Headquarters of Yokogawa Bridge Corp.

June 2024 Director (Full-time Audit and Supervisory Committee Member) of the Company (current position)

Maintenance Business Headquarters of Yokogawa Bridge Corp.

July 2016 Administrative Officer and General Manager of Tokvo Sales Division II.

Bridge Sales Headquarters of Yokogawa Bridge Corp.

June 2018 Full-time Audit and Supervisory Committee Member of the Company

Director

Oct. 2010 Head (General Manager) of Quantity Survey Center,

Yokonawa Bridne Corn

Bridge Sales Headquarters of Yokogawa Bridge Corp

Bridge Sales Headquarters of Yokogawa Bridge Corp.

Oct. 2013 Administrative Officer and Head of Quantity Survey Center,

Oct 2015 Administrative Officer and General Manager of Sales Division.

Full-time Audit and Supervisory Committee Member Chair of Audit and Supervisory Committee

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Shoji Osaki

Outside Director Audit and Supervisory Committee Member

Apr. 1979	Joined Sapporo Breweries Ltd.
Mar. 2005	General Manager of Wine & Liquor Division of Sapporo Breweries Ltd.
	and Director of Sapporo Wine Co., Ltd.
Mar. 2006	General Manager of Wine & Liquor Division of Sapporo Breweries Ltd., Director of Sapporo Wine Co., Ltd.
	and President and Representative Director of YEBISU WINEMART CO., LTD.
Mar. 2010	Executive Officer and General Manager of Tokai Hokuriku Division of Sapporo Breweries Ltd.
Mar. 2012	Full-time Audit & Supervisory Board Member of Sapporo Beverage Co., Ltd.
	and Audit & Supervisory Board Member of Sapporo Breweries Ltd.,
	Sapporo Group Management Ltd., and Sapporo International Inc.
Mar. 2013	Full-time Audit & Supervisory Board Member of Pokka Sapporo Food & Beverage Ltd.
Mar. 2015	Full-time Audit & Supervisory Board Member of Sapporo Holdings Ltd.
Mar. 2019	Outside Director of OYO Corporation (current position)
June 2020	Outside Audit & Supervisory Board Member of Haruna Beverage Inc. (current position)
June 2023	Audit & Supervisory Board Member of the Company
June 2024	Director (Audit and Supervisory Committee Member) of the Company (current position)
	[Significant concurrent positions outside the Company]
	Outside Director of OYO Corporation
	Outside Audit & Supervisory Board Member of Haruna Beverage Inc.



Apr.

Apr.

June

June

June

June

June

Haruko Shibumura

Outside Director

Audit and Supervisory Committee Member

1994	Registered as an attorney at law (belonging to Dai-Ni Tokyo Bar Association)
	Joined Law Offices of Homma & Komatsu (currently Homma & Partners)
1999	Partner, Attorney at law of Homma & Komatsu (current position)
2015	Outside Auditor of NICHIREKI CO., LTD.
2018	Outside Director of TAMURA CORPORATION
2019	Outside Director of NICHIREKI CO., LTD. (current position)
	Outside Director (Audit and Supervisory Committee Member) of Astellas Pharma Inc.
2023	Outside Director (Audit and Supervisory Committee Member) of TAMURA CORPORATION (current position)
2024	Director (Audit and Supervisory Committee Member) of the Company (current position)
	[Significant concurrent positions outside the Company]
	Partner, Attorney at law of Homma & Partners
	Outside Director of NICHIREKI CO., LTD.
	Outside Director(Audit and Supervisory Committee Member) of TAMURA CORPORATION

Roles of the Board of Directors

We have adopted the "company with an Audit and Supervisory Committee" structure as our organizational design. Granting voting rights to Directors who are Audit and Supervisory Committee members should strengthen the audit and supervisory functions and lead to enhanced discussions on management strategies aimed at increasing corporate value.

The Board of Directors meets, in principle, on a monthly basis to carry out decision-making in relation to Group management. The Board formulates the Group's overall operational strategy and plans, evaluates performance implementation, reviews, and makes decisions regarding important managerial matters at operating companies and other important operational issues, and oversees individual Directors' fulfillment of their duties.

YBHD's Directors who serve concurrently as the Presidents of Group operating companies and Presidents of Group operating companies who are not YBHD Directors also are present at YBHD Board meetings. Furthermore, the Board's six Outside Directors have the status of independent corporate officers in accordance with Tokyo Stock Exchange (TSE) regulations.

To ensure the Board of Directors effectively fulfills its roles and responsibilities, we select candidates for Directors and executive officers from individuals with sufficient knowledge and experience in their respective specialized fields, considering the balance in a skills matrix. As of June 2024, the composition of the Board of Directors includes six independent Outside Directors out of a total of 11 Directors.

Additionally, we have established a Nomination Advisory Committee and a Remuneration Advisory Committee, both chaired by independent Outside Directors and with a majority of members who are independent Outside Directors. These committees aim to enhance the objectivity and transparency of decision-making regarding the nomination and remuneration of Directors and executive officers.

Corporate Governance Structure						
Organizational design	Company with an Audit and Supervisory Committee					
Chair of the Board of Directors	Representative Director					
Number of Directors	11					
Of which, number of Outside Directors	6					
Number of independent officers	6					
Office term of Directors who are not Audit and Supervisory Committee members	1 year					
Office term of Directors who are Audit and Supervisory Committee members	2 years					
	(as of June 26, 2024)					
Percentage of Outside D	irectors Percentage of no					
Internal Directors: 5 54.5%	Directors concurrently- serving as executive officers: 3					

- Outside Directors:

Skills Matrix

	Position and			Skills, Experience, and Expertise					Activities				
Name	responsibilities in the Company		Corporate Management	Finance & Accounting	Legal & Risk Management		Human Resources & Labor	Sustainability	Sales & Marketing	R&D and DX	Safety, Quality & Production	Years in office	Attendance Attendance at Board of Directors meetings in FYE March 2024
Kazuhiko Takata	President and Representative Director	• • •	0						0	0	0	13	(13 out of 13 meetings)
Hidenori Miyamoto	Director & Managing Executive Officer In charge of Finance and IR Office and Accounting Division	٠	0	0					0	0		8	(13 out of 13 meetings)
Akihito Yoshida	Director & Managing Executive Officer In charge of General Affairs Division and Real Estate Management Office	•	0				0			0	0	2	(13 out of 13 meetings)
Yuzuru Nakamura	Director & Executive Officer Overall safety and quality management	•	0						0	0	0	1	(10 out of 10 meetings)
Kazunori Kuromoto	Outside Director Chair of the Remuneration Advisory Committee	Outside Independent	0						0	0	0	4	(13 out of 13 meetings)
Reiko Amano	Outside Director	Outside Independent	0					0		0	0	3	(13 out of 13 meetings)
Hidema Jinno	Outside Director Chair of the Nomination Advisory Committee	Outside Independent	0	0	0							1	(10 out of 10 meetings)
Tomozo Yoshikawa	Outside Director	Outside Independent New	0	0	0							4	(13 out of 13 meetings)
Ryogo Hirokawa	Director Full-time Audit & Supervisory Committee Member Chair of the Audit and Supervisory Committee	New • •		0	0			0	0			6	(13 out of 13 meetings)
Shoji Osaki	Outside Director Audit and Supervisory Committee Member	Outside Independent New	0		0				0			1	(10 out of 10 meetings)
Haruko Shibumura	Outside Director Audit and Supervisory Committee Member	Outside Independent New			0			0				_	(- out of - meetings)

ndependent Independent corporate officers in accordance with Tokyo Stock Exchange (TSE) regulations Management Committee

Main topics discussed by the Board of Directors (FYE March 2024)

- Confirmation of business-specific KPIs for the Sixth Medium-Term Management Plan and future initiatives
- Group technology strategy and intellectual property strategy · Policy on sustainability initiatives (carbon neutrality, ESG-
- related policies, disclosure of non-financial information, etc.) Group human rights policy
- Comparison and consideration of systems related to changes in organizational design
- · Evaluation of the Board of Directors' effectiveness and action plan for the following fiscal year



Corporate Governance

In line with our corporate philosophy of "Contribution to society and the public, and sound management," the YBHD Group aims to make a positive contribution to society by carrying out "monozukuri" manufacturing with integrity and by providing high-quality, safe social infrastructure.

Utilizing the YBHD Group's wealth of human talent and high-level technological capabilities to realize sustainable growth and enhance corporate value over the medium to long term has won us the trust of our stakeholders.

In continuing to implement our corporate activities going forward, while remaining aware of our responsibilities as a good corporate citizen, complying with laws, regulations, social norms, etc., and earning the trust of the people who work for us, we will strive to make ourselves an enterprise that helps people to live with safety and peace of mind.

To achieve this, we will work to enhance corporate governance based on the basic policies as below.

Reference Corporate Governance Basic Policy → https://www.ybhd.co.jp/sustainability/corporate-governance.html



Overview of the corporate governance structure

Transition to a company with an Audit and Supervisory Committee

By resolution of the 160th Annual General Meeting of Shareholders on June 26, 2024, YBHD transitioned from a company with an Audit & Supervisory Board to a company with an Audit and Supervisory Committee. This transition aims to strengthen the Board of Directors' audit and supervisory functions by including Audit and Supervisory Committee members, who are responsible for auditing the execution of duties by Directors, as members of the Board of Directors. The goal is to increase corporate value by upgrading our corporate governance structure and enhancing discussions on management strategies and other issues at Board meetings.

Holding company system

We operate as a corporate group under a holding company system with YBHD as the holding company. Regarding business operations, we receive prior approval requests for important matters and periodic reports on the status of business execution from each operating company. By coordinating between operating companies and exercising management control, we strive to develop the Group and increase corporate value.

Executive officer system

We have adopted an executive officer system to clearly separate oversight from business operations, increase the flexibility and adaptability of business operations, and respond quickly and flexibly to changes in the business environment, while also reinforcing the Group's governance.

Voluntary committee of the Board of Directors

Nomination Advisory Committee	» See P.100.
Remuneration Advisory Committee	» See P.101.
Safety and Quality Committee	» See P.83.

Sustainability Committee

This committee examines the relationship between sustainability and the Group's business, the enhancement of non-financial information, and other related matters, and makes recommendations to the Board of Directors.

Sustainability Committee composition and activities Chair Executive officers of major operating companies Auditors, executive officers, and senior Members staff of operating companies Number 4 of times Human rights policy Sustainable Procurement Guidelines Disclosure of sustainability informactivities tion in securities reports Main Identification of materiality (key discussions issues) and setting of KPIs Initiatives for CO₂ emission reduction Information disclosure in line with TCFD CDP^{*1} response

*1 CDP: Carbon Disclosure Project climate change questionnaire

YBHD Group Profile

Sustainability Committee structure See P.76. Compliance Committee See P.109. Integrated Risk Management Committee See P.106.

Management Committee

To help ensure that the company's operations proceed smoothly, the Management Committee, whose membership comprises all Board members other than Outside Directors, as well as the executive officers, and the Presidents of operating companies, meets, in principle once a month, to receive and deliberate on reports regarding important managerial matters at individual operating companies and other important matters relating to the implementation of business activities. Important documents, including minutes of Management Committee meetings, are distributed to Outside Directors in order to provide sufficient information to enable them to confirm the current status of the Company.

Audit and oversight departments

Audit and Supervisory Committee

Audit Office

The Audit Office is an organization independent of business and administrative departments. It will seek to further strengthen the audit function across the entire Group under the direction and cooperation of the newly established Audit and Supervisory Committee. In cooperation with the audit offices of each Group company, it conducts internal audits on legal compliance and adherence to internal control systems in each department. For internal audits requiring specialized knowledge, such as those related to quality fraud, it collaborates with departments possessing such expertise. The Audit Office not only evaluates the legality and rationality of operations conducted by each department from an independent viewpoint but also functions as an organization that contributes to management by providing assurance and recommendations for operations to prevent and reduce corporate risks.

Financial Auditor

We have appointed Kyowa Audit Corporation as our financial auditor. We provide them with accurate management information on demand and undergo audits throughout the fiscal year.

» See P.103.

Efforts to improve the effectiveness of the Board of Directors



We will expand discussions on the Group's sustainable growth strategy and human resource development to enhance the effectiveness of the Board of Directors.

Kazuhiko Takata, President and Representative Director, Chair of the Board of Directors

In fiscal 2023, we focused on continuing and expanding discussions about medium- to long-term growth strategies.

Furthermore, with the Annual General Meeting of Shareholders held in June 2024, we transitioned to a company with an Audit and Supervisory Committee. The Board of Directors now comprises six Outside Directors and five Internal Directors, forming a structure where Outside Directors constitute the majority. We believe this has further strengthened our governance structure.

The members of our Board of Directors have expertise in different fields and experience in corporate management, resulting in a well-balanced composition spanning a wide range of areas. In addition, members familiar with each business develop in-depth policies and strategies, which are then developed into cross-business discussions at Board meetings. This, plus the incorporation of Outside Directors' insights, creates a multi-layered decision-making process.

As Board Chair, I will continue to create an environment where members can speak based on their insights and knowledge, engage in active discussions from various angles, and strive for the company's sustainable growth and increased corporate value.

The evaluation of Board effectiveness in fiscal 2023 confirmed, through the process below, that the Board of Directors had maintained its effectiveness. The results and future policy are as follows:

Process to confirm effectiveness

Each year, the company analyzes, evaluates, and discusses the effectiveness of the Board of Directors, improving its functioning through the PDCA cycle.

In fiscal 2023, we conducted a questionnaire survey for all Directors, Auditors, Executive Officers, and Presidents of operating companies based on questions that reflect the company's current situation. The responses and an external evaluation agency's analysis/evaluation results were reported to the Board of Directors, and improvement measures were discussed.

Efforts in fiscal 2023

(1) Board of Directors

We continued to monitor the KPIs of the Sixth Medium-Term Management Plan and continually deliberated on issues that the entire Group is addressing, such as compliance, risk management, R&D, procurement, safety and quality, and sustainability.

(2) Outside the Board of Directors

We enhanced the provision of information to Outside Officers to deepen their understanding of our businesses and stimulate discussions at Board meetings. We also promoted mutual understanding and information sharing through lunch meetings and on-site inspections.

The results of the guestionnaire survey confirmed that the Board of

Directors is considered effective in general regarding aspects such as its discussions and composition. The issues identified in last year's evaluation were also deemed to have been appropriately addressed, although further action is required. As satisfaction was generally high, the Board was deemed to have maintained its effectiveness in terms of approving important managerial matters and exercising appropriate oversight of business execution.

Summary of effectiveness evaluation results

On the other hand, issues going forward were identified as the need to continue and expand discussion on medium- to long-term sustainable growth strategies and human resource development.

Future efforts

- (1) Continue and expand in-depth discussion on medium- to long-term sustainable growth strategies
- (2) Continually deliberate on matters related to Groupwide issues such as compliance, risk management, R&D, procurement, safety/quality, and sustainability
- (3) Share information and discuss business policies and management infrastructure strategies to prepare for formulating the Seventh Medium-Term Management Plan
- (4) Continue to provide Outside Officers with information that deepens their understanding of our businesses and stimulates discussion at Board meetings
- (5) Work to further enhance the governance system by utilizing the internal control system, strengthening the internal audit department, and collaborating with the Audit and Supervisory Committee

Nomination Advisory Committee



5

(Outside: 4 / Internal: 1)

Number of meetings

held in FY2023

6

Hidema Jinno, Outside Director. Chair of the Nomination Advisory Committee

Our Nomination Advisory Committee was established in 2018. In fiscal 2023, the committee met six times, with active discussions held regarding the selection of Directors and Executive Officers in anticipation of changes to the organizational structure. From this fiscal year, I have been entrusted with the important responsibility of chairing this committee. While continuing our previous activities, I intend to focus particularly on the following two points:

1. Securing a diverse Board Our Directors and Executive Officers possess diverse skills and experiences, leading to a variety of opinions in Board meetings. To ensure that the Board continues to fulfill its role, we will organize the skills needed not only for the present but also for the future and consider the selection of candidates accordingly.

2. Development and selection of presidential candidates The importance of the President in enhancing corporate value has become even more significant than before. We will conduct in-depth discussions about the next President, taking into account the business environment and the Group's situation.

Roles of the Nomination Advisory Committee

With the aim of strengthening the independence, objectivity, and accountability of the functioning of the Board of Directors in relation to the nomination of Representative Directors, Directors, and Executive Officers, based on consultation with the Board of Directors, the Nomination Advisory Committee deliberates nominations of candidates for the positions of Director and Executive Officer and the appointment of Representative Directors, Executive Directors, and Executive Officers as well as matters relating to succession planning for the President, and submits its views, reports, etc., to the Board of Directors.

This committee is chaired by an independent Outside Director, with the majority of its members being independent Outside Directors.

Efforts in fiscal 2023

- (1) We reviewed the current Group executive structure, discussed the next Group executive structure, decided on a draft proposal as a committee, and reported it to the Board of Directors.
- meeting. As a result of the discussion, we determined that the candidate is suitable as a successor based on his knowledge in his specialized field and career history, and recommended him to the Audit & Supervisory Board.

Future efforts

- diverse skills, experiences, and deep expertise. To ensure that we can secure and develop human resources capable of meeting these requirements in the future, we will consider the skills, experiences, and knowledge necessary for Group executives and select candidates accordingly.
- (2) To more objectively evaluate the aptitude, expertise, experience, etc., required of candidates for the next President, we will continue discussions within the committee.

(2) We discussed the candidate successor for the Outside Auditor who is scheduled to retire at the next shareholders'

(1) Discussions on medium- to long-term issues and the formulation of growth strategies at the Board of Directors require

Remuneration Advisory Committee



Kazunori Kuromoto,

Chair of the Remuneration Advisory Committee

The important theme of the company's Remuneration Advisory Committee is to strengthen mission-driven governance, ensuring that the management policies of Yokogawa Bridge Holdings, the Group's holding company, are realized optimally across all Group operating companies. YBHD, supported by advanced technology and human resources cultivated through many years in the bridge business, has responsibilities in steel sectors that will underpin future social infrastructure in various ways, such as bridge maintenance, engineered structures, and tunnel segments. However, in business environments with rapidly changing social issues, all Group operating companies must act together, flexibly reorganizing resource portfolios to respond quickly. To strengthen such governance, the Remuneration Advisory Committee has set remuneration KPIs to ensure that YBHD's medium-term management plan steadily permeates its operating companies. These KPIs include YBHD's single-year profitability and single-year growth for annual incentives and YBHD's corporate valuation from the stock market over three fiscal years for medium- to long-term incentives. Through discussions based on these evaluations, we aim to become a sustainable company that looks ahead to upcoming

Roles of the Remuneration Advisory Committee

With the aim of strengthening the independence, objectivity, and accountability of the functioning of the Board of Directors in relation to matters relating to Directors' remuneration, based on consultation with the Board of Directors, the Remuneration Advisory Committee deliberates and makes decisions relating to the remuneration, etc., of Directors and Executive Officers, and submits its views, reports, etc., to the Board of Directors. The committee is chaired by an independent Outside Director, with the majority of its members being independent Outside Directors.

Officer remuneration, etc.

The Company's officer remuneration system is designed based on the Basic Policies as below:

Basic Policies

- (1) The company officers remuneration system must allow the appropriate rewarding of outstanding management talent able to contribute towards the sustainable development of the company and long-term growth in corporate value.
- (2) The company's officer remuneration system must facilitate the operation of a sound incentive function aimed at the company's sustainable growth, which not only provides motivation for the achievement of performance targets but also supports the steady implementation of mediumterm management plans and further growth.
- (3) The company's officer remuneration system must encourage the company's management team to maintain an ongoing equity stake in the company, steadily deepening a sustainable shared interest

with shareholders and enabling the realization of enhanced long-term trust.

- (4) The company officers remuneration system must provide support for encouraging the management team to work together with the aim of enhancing the company's sustainable corporate value and realizing company-wide strategic objectives.
- (5) As decisions relating to the company officers remuneration system and determinations made regarding its utilization must be made through objective, transparent procedures, such decisions must be made following deliberation by an independent Remuneration Advisory Committee and on the basis of the reports received from this Committee.

Remuneration system

The remuneration received by the company's Directors (excluding Directors who are Audit and Supervisory Committee members and Outside Directors) comprises base remuneration (which is a fixed amount), annual incentive remuneration (performance-linked remuneration) linked to the company's performance in each fiscal year, and medium- to long-term incentive remuneration (non-monetary remuneration) that varies according to the level of achievement of the company's performance targets over three fiscal years.

Regarding the share of overall company officer remuneration in each category of remuneration, the standard amount of the annual bonus per fiscal year for each company officer position is set within a range of 23%-30% of base remuneration, and the basic amount of share-based remuneration granted annually for each position is set within a range of 28%–37% of base remuneration. By raising the share of the overall remuneration received by company officers in senior positions for performance-linked remuneration and nonmonetary remuneration, the level of managerial responsibility can be reflected in the remuneration composition for each position. Furthermore, as shown in the image below, the company's Remuneration Advisory Committee has decided to increase the share of incentive remuneration for Directors and Executive Officers (excluding non-executive Directors) after the Annual General Meeting of Shareholders in June 2024. When deciding these ratios, remuneration benchmarking is performed each year using a management remuneration database

Schematic diagram showing the share of overall remuneration for Directors (excluding Directors who are Audit and Supervisory Committee members and Outside Directors) held by each category of remuneration After the annual shareholder meeting held in June 2024 Base remuneration

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Before the annual shareholder meeting held in June 2024



operated by an external remuneration consulting firm, taking companies of similar scale to YBHD as comparable enterprises in order to verify the appropriateness of the decision, including the remuneration levels.

The remuneration received by Outside Directors and by Audit & Supervisory Board Members consists solely of base remuneration, in consideration of their roles.

Procedure

The policy for determining the remuneration, etc., of individual YBHD Directors is decided by the Board of Directors based on deliberation and reports by the Remuneration Advisory Committee, which is chaired by an independent Outside Director and consists of a majority of independent Outside Directors. When deciding on remuneration, the company's Remuneration Advisory Committee deliberates appropriately on matters such as the basic policy governing the officer remuneration system, the remuneration system itself, the framework for performance-linked remuneration, and the amounts paid to individual company officers. Making effective use of information collected by and advice received from external remuneration consultants, the Committee's deliberations are based on objective, necessary, and sufficient information regarding the recent status of officer remuneration systems, key discussion trends, and trends in other companies' systems related to officer remuneration.



Audit and Supervisory Committee



Number of members 3 (Outside: 2 / Internal: 1)

Ryogo Hirokawa,

Director & Full-time Audit and Supervisory Committee Member Chair of the Audit and Supervisory Committee

The company transitioned from a company with an Audit & Supervisory Board to a company with an Audit and Supervisory Committee by resolution at the 160th Annual General Meeting of Shareholders held on June 26, 2024.

The Audit and Supervisory Committee, comprising two Outside Directors and one Internal Director, aims to enhance corporate governance by conducting highly effective audits in cooperation with the internal audit department (Audit Office). It also aims to speed up management decision-making and execution under appropriate supervision by the Board of Directors, striving to establish a structure that meets stakeholders' expectations.

Roles of the Audit and Supervisory Committee

To realize highly transparent management, the committee audits and supervises the legality and appropriateness of business execution. By strengthening cooperation with the internal audit department (Audit Office), the committee confirms that internal controls, governance, and organizational risk management are integrated in their development and operation, thereby enhancing the effectiveness of audits.

Specifically, the committee audits Directors' execution of duties, prepares audit reports, decides the content of proposals regarding the financial auditor's appointment, dismissal, and non-reappointment, and collects reports from or investigates Directors and others. It also examines whether the evaluation of the company's performance is fairly and appropriately reflected in the personnel affairs and remuneration of the Representative Director and other Executive Directors and forms opinions on the appointment, dismissal, and remuneration of the Representative Director and other Executive Directors.

Main activity plan of the Audit and Supervisory Committee

(1) Attendance at important meetings

Attend meetings of the Board of Directors, Management Committee, Safety and Quality Committee, Sustainability Committee, Compliance Committee, Integrated Risk Management Committee, and others, and express opinions as necessary

(2) Regular meetings with the Representative Director

Hold regular meetings with the President and Representative Director to exchange opinions on audit and supervision issues

(3) Cooperation with Outside Directors

Hold regular opinion exchange meetings with Outside Directors who are not Audit and Supervisory Committee members to share information

(4) Regular meetings with the Audit Office

To confirm that the adequacy of the internal control

system is ensured, regularly request the head of the Audit Office to attend Audit and Supervisory Committee meetings and ask for explanations on the status of internal audits to establish a highly effective audit system

(5) Regular meetings with the Financial Auditor

To make financial audits efficient and effective, exchange opinions on both parties' audit policies and plans, in addition to discussing Key Audit Matters (KAM); like last fiscal year, continue to exchange opinions on the revised standards for evaluating and auditing internal controls related to financial reporting, which are being revised this fiscal year

(6) Regular meetings with Group Auditors

To strengthen Group governance, regularly exchange information on audit plans and reports with the auditors of Group companies to enhance cooperation

Career summary of Executive Officers



Apr. 1982 Joined the Company June 2017 Director, Head of Audit Office and General Manager of General Affairs Division of Yokogawa Techno-Information Service Inc. June 2019 Managing Director of Yokogawa System Buildings Corp. Apr. 2020 Managing Director and Head of ICT Promotion Office of Yokogawa System Buildings Corp. June 2020 Director of the Company Representative Director, President and Executive Officer, Yokogawa System Buildings Corp. (current position) Apr. 2022 Managing Executive Officer of the Company June 2024 Managing Executive Officer of the Company (current position)



Hirohito Kaji Executive Officer President and Representative Director, Narasaki Seisakusyo Co., Ltd.

Apr. 1982 Joined the Company

June 2014 Director, Senior General Manager of Bridge Production Headquarte and Osaka Branch Manager of Yokogawa Bridge Corp.

and Usaka Branch Manager of Yokogawa Bridge Corp.

 Oct. 2015
 Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 June 2016
 Director, Osaka Branch Manager, Senior General Manager of Bridge Production Headquarters, Head of Norcommert Office of Nokogawa Bridge Corp.

 Oct. 2016
 Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 Dure 2018
 Managing Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 June 2020
 Managing Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 June 2020
 Director & Managing Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 June 2020
 Director & Managing Director, Osaka Branch Manager, and Senior General Manager of Bridge Production Headquarters of Yokogawa Bridge Corp.

 June 2020
 Director & Managing Director, Osaka Branch Manager, and Senior General Manager Co., Ltd.

 Apr. 2022
 Director, President and Executive Officer of Naarasaki Seisakusyo Co., Ltd.

 Executive Officer of the Company Courrent costion
 Director & Manager, Amager, A

June 2022 President, Representative Director, and Executive Officer, in charge of Sales Department,

Planning Department, and Muroran Plant of Narasaki Seisakusyo Co., Ltd.

Apr. 2024 President, Representative Director and Executive Officer, in charge of Sales Department, and Sapporo Branch of Narasaki Seisakusyo Co., Ltd. (current position)



Masayuki Yukawa Executive Officer, Head of Planning Office

Apr. 1989	Joined Sumitomo Metal Industries, Ltd. (currently Nippon Steel Corporation)
une 2018	Director in charge of Tokyo Sales Department,
	Osaka Sales Department, Steel Structure Engineering Technology Department,
	and Segment Technology Department of Yokogawa Sumikin Bridge Corp. (currently Yokogawa NS Engineering Corp.)
une 2020	Executive Officer, Head of Audit Office, in charge of General Affairs Department, Design Department,
	Steel Structure Engineering Technology Department, and Segment Technology Department of Yokogawa NS Engineering Co
une 2022	Director and Managing Executive Officer in charge of Audit Office, General Affairs Department,
	Planning Administration Department, Underground Space Technology Department of Yokogawa NS Engineering Co
Apr. 2023	Director and Managing Executive Officer in charge of Audit Office, General Affairs Department,
	Planning Department of Yokogawa NS Engineering Corp. (current position)
	Executive Officer and Head of Planning Office (current position)



Toshiaki Ogoshi Executive Officer

President and Representative Director, Yokogawa Techno-Information Service Inc.

Apr. 1986	Joined the Company
June 2016	Director, General Manager of Design Department,
	in charge of Production Information Department of Yokogawa System Buildings Corp.
Jan. 2020	President and Representative Director of YTP, Inc.
June 2020	President, Representative Director, and Executive Officer of YTP, Inc.
Apr. 2024	Executive Officer of the Company (current position)
	President, Director, and Executive Officer of Yokogawa Techno-Information Service Inc.
June 2024	Representative Director, President, and Executive Officer of Yokogawa Techno-Information Service Inc. (current position)



Shinji Takafuji Executive Officer, Head of Procurement Office

 Apr. 1990
 Joined the Company

 June 2020
 Executive Officer, Osaka Branch Manager, and Senior General Manager of Production Headquarters of Vokogawa Bridge Corp.

 Apr. 2022
 Executive Officer, General Manager of Osaka Branch, and Senior General Manager of Production Headquarters of Vokogawa Bridge Corp.

 Head of Procurement Office of the Company

 Apr. 2022
 Executive Officer and Head of Procurement Office of the Company (current position)

 Executive Officer in charge of Kashima Plant of Vokogawa NS Engineering Corp.

 June 2024
 Director and Executive Officer in charge of Kashima Plant of Vokogawa NS Engineering Corp. (current position)

Dialogue with Shareholders and Investors

The YBHD Group promotes constructive dialogue with shareholders and investors, aiming for sustainable growth and increased corporate value over the medium to long term. We actively disclose information and share the concerns and opinions obtained through dialogue with our management team and the Board of Directors, reflecting them in our management and IR activities.

Implementation status							
	FY2023 results	Main participants	Participant overview				
Financial results briefing	2 times	Representative Director and President, Director in charge of IR	64 domestic and foreign institutional investors, fund managers, analysts, etc.				
Individual IR meetings 71 times IF		Director in charge of IR, IR personnel	83 domestic and foreign institutional investors, fund managers, analysts, etc.				
Business briefings, plant tours	2 times	Director in charge of IR, Operating company managers	5 domestic and foreign institutional investors, fund managers, analysts, etc.				

Main themes of dialogue and matters of interest for shareholders and investors

Themes	Matters of interest
NA 15 T	Medium to long-term business environment, vision, and growth strategies
Medium-Ierm Management Plan	Progress of each business
	Business base strategies, business strategies
Shareholder returns	Approach to shareholder returns, including dividend policy and share buybacks
Market valuation	Initiatives to improve PBR
ESG	Progress in reducing cross-shareholdings Response to overtime work regulations



Plant tour of Yokogawa System Buildings for institutional investors

Policy on cross-shareholdings

Yokogawa holds shares in other companies (crossshareholdings) when doing so is deemed beneficial to increasing the Group's corporate value over the medium and long term by maintaining and strengthening business relationships and business alliances. On the other hand, we are working to reduce cross-shareholdings through dialogue with the companies in which Yokogawa holds shares.

The Board of Directors annually reviews the appropriateness of holding each individual security, including the possibility of selling it, by comprehensively considering the necessity of holding the security, investment efficiency, and other benefits and risks associated with holding the security.

Cross-shareholdings are expected to account for less than 10% of consolidated net assets by the end of fiscal 2024.

Number of issues cro	Number of issues and value on balance sheet of cross-shareholdings							
Category	FY2020	FY2021	FY2022	FY2023				
No. of issues	42	39	35	30				
Value on balance sheet (million yen)	16,342	13,589	11,855	13,955				

Initiatives to respect stakeholders' positions

Internal regulations stipulating respect for stakeholders' positions

The Group's Code of Corporate Behavior stipulates respect for the positions of shareholders, business partners, employees, and other stakeholders.

Implementation of environmental conservation and CSR activities

Based on the Code of Corporate Behavior, we undertake a wide range of initiatives, including environmentally conscious construction practices on-site.

Formulation of policies for information provision to stakeholders

We actively provide information based on the timely disclosure rules set by the Tokyo Stock Exchange regarding facts decided internally and facts that have occurred.

Risk Management

The YBHD Group faces various risks that could hinder the achievement of goals and the execution of strategies. To minimize the impact of these risks, the Group's Board of Directors formulated the Group Risk Management Basic Policy and the Integrated Risk Management Plan in April 2024. We are working to strengthen our Group-wide risk management system (structure and processes) to manage risks comprehensively across the entire Group.

Risk management system

The YBHD Group has established an Integrated Risk Management Committee to consolidate risk management information from each operating company and department, creating a system for comprehensive risk management across the entire Group.

This committee, chaired by the President, consists of members of the Management Committee and heads of key departments (subcommittee chairs) overseeing areas related to risks such as safety and quality, compliance, finance, and information.

The committee studies and drafts the Group Risk Management Basic Policy and Integrated Risk Management Plan, monitors and confirms risk management activity plans for each area, and reports regularly to the Board of Directors.

The Board of Directors monitors and supervises the Integrated Risk Management Committee's risk management and deliberates and decides on the next fiscal year's Integrated Risk Management Plan and internal and external disclosure responses.

ference Group Risk Management Basic Policy

→ https://www.ybhd.co.jp/sustainability/policy.html

	Group Risk Management System					
Board of Directors						
Roles: Daiberation and decision on the organization and system for Group risk management Daiberation and decision on Group Risk Management Basic Poloy and Integrated Risk Management Plan Daiberation and decision on Interral and develmand disclosure responses						
	Deliberation and decision Escalation and reporting (twice a year)					
	Integrated Risk Management Committee (four times a year)					
Chair: President Members: Management Committee members, subcommittee chairs Roles: Study and draft Group Risk Management Basic Policy and Integrated Risk Management Plan / Confirm area-specific risk management activity plans / Create a risk map by integrating risks identified by area and share information / Monitor risks and make observations and corrections as necessary						
	Instruction and coordination					
	Subcommittees					
	Areas: business promotion, safety and quality, legit, financial, human resources, R&D, Information, production, environment Poles: Formulate area-specific risk management activity plans / Supensie risk management activities of each dispartment and network area-specific risk management activity plans / Confirm, analyze, and share information on actual indicats					
	Instruction and coordination					
	Operating companies and departments					
	Roles: Share Group Fisk Management Basic Policy, Integrated Risk Management Plan, and area-specific risk management advily plans / Promote risk management based on advily plans for each operating company and department / Continn and analyze achial indicatins and consider measures to prevent.					

YBHD Group Profile

Process for identifying priority risks

Subcommittees identify risks in their related areas annually, compile risk measures for prevention and occurrence, and develop area-specific risk management activity plans. The risk scope covers the entire Group, including exogenous risks (BCP-related risks) and endogenous risks (management strategy and administration, compliance, and practical operations).

The Integrated Risk Management Committee comprehensively grasps the risks identified in each area using a risk map organized by "frequency" and "impact". After sharing this information, the committee selects priority risks that require focused countermeasures across the Group and discusses risk response measures.

Selection of priority risks and risk countermeasures for fiscal 2024

In fiscal 2024, the first year of the Integrated Risk Management Plan, the Integrated Risk Management Committee selected 12 priority risks from among 49 risks identified by the subcommittees.

The committee will monitor the response measures for the selected priority risks, track their increasing or decreasing trends, verify the effectiveness of risk mitigation measures, and make necessary observations and corrections.



Risk scenarios and countermeasures for priority risks							
Priority risk	Risk scenario	Risk countermeasures (preventive)					
Fatal accidents	If a serious occupational accident occurs in a YBHD Group manufacturing division, production activities may be delayed while the cause is investigated and preventive measures are implemented. If an occupational accident occurs in a field operations division, we may lose business opportunities because clients might suspend our bidding, which could affect our performance. Furthermore, the loss of social credibility could impact our business activities.	The YBHD Group has established a system to implement and operate an occupational health and safety management system in both manufacturing and field operations divisions. To eliminate serious accidents, we disseminate information about past accidents and disasters and verify the effectiveness of preventive measures through safety patrols and other means. In particular, we are actively working on preventing falls by stationing safety supervisors and using fail-safe measures such as safety blocks.					
Third-party accidents	Potential third-party accidents in the YBHD Group's business activities include traffic accidents involving third parties during factory-made product transportation and accidents where third parties suffer damage by falling, flying, or collapsing equipment, materials, and tools at construction sites. If these accidents or disasters occur, we may lose business opportunities because clients might suspend our bidding, which could affect our performance. Furthermore, the loss of social credibility could impact our business activities. There is also a risk of high compensation payments to victims.	For traffic accidents during transportation, we prepare a transportation plan after confirming the transportation route in advance and identifying potential risks. For third-party accidents at construction sites, we develop countermeasures in advance for the risks of equipment, materials, and tools falling, flying, or collapsing and reflect these in the construction plan. We also include countermeasures in the work procedure manual, particularly for work above or near roads or railways in use.					
Risk of violating antitrust laws and anti- bribery regulations	Although we conduct business following antitrust laws and anti- bribery regulations both domestically and internationally, any violations of these laws and regulations could lead to criminal penalties and administrative sanctions, which could affect our performance through decreased orders and sales, etc.	 As countermeasures against antitrust law violations and bribery, we conduct self-audits in all departments of the YBHD Group based on the Group's internal control system and audit regulations to identify incidents and implement preventive, corrective, and recurrence prevention measures. We publish our anti-bribery policy on the YBHD Group website and ensure that it is known throughout the organization. 					
Information security incidents	 Information security incidents (virus infections, ransomware, external attacks, employee carelessness, etc.), data loss/damage due to natural disasters, software or hardware failures, or network outages may cause information systems to malfunction, preventing normal business operations. Information security incidents may lead to the leakage of confidential information, which can result in detriments and a decline in credibility. Information security incidents may cause damage to other companies; for example, if our servers are hijacked and used for cyberattacks on other companies. If we cause damage to other companies, it may lead to loss of credibility and liability for damages. If we cause damage to customers, it could potentially result in the termination of business relationships. 	To mitigate damage in the event of a serious incident, we have implemented redundancy for critical information systems in line with our BCP, and we back up data to remote locations and cloud services. For information security, we implement complex and multi-layered countermeasures against virus infections and various cyberattacks for all components of our information systems, including networks, endpoints (personal devices & servers), cloud services, and software. We also establish related regulations and guidelines, organize incident response teams, and provide user education to strengthen our non- structural and structural measures. We conduct annual reviews and updates of our countermeasures to respond to increasingly complex and sophisticated cyberattacks.					
Inspection fraud	The cornerstone of the YBHD Group's business is "safety" and "quality", both of which have a high impact on our clients. Due to the uniqueness of our products, their complex structures, short delivery times, and other combined factors, errors may occur in the manufacturing process. There is a non-zero possibility that an individual involved might attempt to pass a product through a source inspection without correcting these errors, constituting inspection fraud.	Typically, there are several months between the start of production and the source inspection. This allows us to significantly reduce risk through appropriate management, including daily progress checks and in-process inspections. Furthermore, we continue to educate and guide all employees, including workers, to maintain their moral sense in ensuring quality. Recently, we have been working on labor-saving and automating the process from data collection to processing and reporting, implementing report generation and checking functions that cannot be interfered with by humans, thereby eliminating factors that could lead to inspection fraud. Additionally, to prevent organizational fraud due to the ossification of organizations and entrenchment of personnel, we recognize the need for regular personnel rotations.					
BCP-related risks	Large-scale earthquakes A Northern Tokyo Bay or Nankai Trough Earthquake, which could significantly impact our business, could lead to disruptions in lifelines such as electricity, gas, water, and telephone services, road and rail transportation restrictions, and risks of building and house collapse or damage. Flood damage Due to concentrated heavy rainfall, public rainwater drainage capacity may be exceeded, leading to risks of water gushing from utility holes, flooding in low-lying areas, malfunction of underground and electrical equipment, water intrusion into buildings, and damage to floors and walls. Tsunami Tsunamis pose risks of damage to buildings and factory facilities and employee injuries. Infectious diseases The spread of infectious diseases, such as new strains of influenza or COVID-19, could lead to increased absenteeism among Group employees, potentially affecting operations.	 Measure implementation is based on each company's BCP. (Main items below) Large-scale earthquakes Conduct safety confirmation system drills Inspect and repair aging parts of company facilities and equipment Secure disaster stockpiles, including drinking water, food, and daily necessities Flood damage Stock sandbags to prevent flooding of basements and entrances Place servers and disaster stockpiles on upper floors Tsunami Share backup data between locations in eastern and western Japan Inform personnel about tsunami inundation areas and evacuation sites for each location Infectious diseases Strive to collect information provided by government and media 					

Priority risk	Risk scenario	Risk countermeasures (preventive)
Risk of significant changes in the environment assumed in the medium-term management plan	The medium-term management plan is formulated and decided based on assumptions about future market and economic trends, price fluctuations, order probability, market share, and other factors. If the assumed environment changes significantly after formulation, major impacts, such as decreased orders and deterioration of construction profits, are possible.	 Select necessary elements for performance achievement as KPIs when formulating the medium-term management plan. Detect risks and implement corrective measures early on by quickly capturing the achievement level of selected KPIs and changes in the environment since the formulation of the medium-term management plan through regular PDCA cycles.
Risks related to securing and developing human resources	The YBHD Group is engaged in multifaceted steel structure engineering businesses centered on the bridge business and including the engineering and precision equipment businesses. Securing and developing human resources with a wide range of experience and skills is critical to maintaining and continuing these businesses' predominance. Given this situation, if a shortage of the necessary human resources were to develop due to increased turnover or failure to meet hiring targets, potential risks would include decreased order volume, labor accidents, quality deterioration, loss of technical expertise, and lack of successors.	Qualitative aspects Based on the YBHD Group's human resource development policy, we systematically accumulate a wide range of experiences and skills and create an environment where individual employees can gain diverse experiences and grow continuously. To achieve this, we will establish and implement systematic education and training programs tailored to job level and role, a planned job rotation system to foster broad business understanding and assignment of the right people in the right jobs, a self-directed application system supporting career development, and HR systems anticipating life events. Quantitative aspects We will consider and implement effective measures to reliably achieve recruitment plans for securing human resources. Also, to reduce turnover, we will consider initiatives to increase employee engagement.
Health management risk	Long working hours are a risk at the construction sites of the YBHD Group's bridge and engineering businesses due to the need to meet construction deadlines. If long working hours become commonplace, potential risks include mental health issues and other health problems, and occupational accidents due to overwork.	To ensure the safety and security of employees and construct high- quality structures, the YBHD Group has established a Five-day Workweek Action Plan to rectify the problem of excessively long working hours at construction sites. Additionally, office staff provide operational support to those working on construction sites. Furthermore, we are working on proper personnel placement through job rotation, developing DX specialists for operational efficiency, and ensuring compliance with the 36 Agreement (a labor- management agreement on overtime work and work on rest days) through overtime monitoring and other means. We also strive to maintain and improve employee health through collaboration with industrial physicians and other medical staff and collaborative health efforts with the health insurance association.
Quality non- conformance incidents significantly damaging customer trust	A quality non-conformance incident in a YBHD Group manufacturing division that significantly damages customer trust may lead to large- scale remanufacturing, potentially affecting not only the project in question but also the manufacturing processes of other projects. Similarly, a quality non-conformance incident in a field operations division could risk project completion within the set time frame due to process delays. Such issues could lead to a significant decline in customer evaluations, potentially greatly damaging our competitiveness and risking the continuity of our business activities.	The YBHD Group has established a system to create and operate a quality management system in both manufacturing and field operations divisions. Each company develops and implements a quality control plan based on the management's quality policy. We also formulate incident recurrence prevention measures by investigating and analyzing past quality non-conformance cases. By repeatedly analyzing the results of these measures and working through the PDCA cycle, we improve continuously and curb the number of non-conformances.
Infringement or loss of industrial property rights	Infringing on other companies' industrial property rights may result in the discontinuation of affected products or services and could lead to claims for damages. If new industrial property rights of other companies compete with ours, our products or services may be restricted if we don't respond appropriately.	We investigate trends in other companies' industrial property rights as necessary. We implement measures to protect our products and services with patents and other rights. We hold intellectual property seminars to raise awareness about intellectual property.
Decreased plant operations due to insufficient orders	The YBHD Group's businesses operate on a made-to-order basis, and neither production nor business can exist without orders. The environment for these made-to-order businesses has changed significantly in recent years, with competition intensifying among peers due to decreased order volume. Moreover, we have many production sites specialized in highly specialized products, making it difficult to pivot to products in other industries. Therefore, if the order volume is insufficient, plant operations may decline, risking an impact on business activities, including production and subsequent on-site construction.	The YBHD Group creates long-term production schedules spanning more than six months, aiming to standardize and stabilize plant availability. We also share and disclose the status of future projects across the company. As plant availability is determined two to three months before production starts, each location implements various measures to secure availability. Additionally, we share information at monthly Group production meetings attended by representatives from each production base, and when necessary, we enable a production support system between production bases that aligns with the Group optimization policy.

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Compliance

Our approach to compliance

All persons working in the YBHD Group, in the course of conducting corporate activities, are required to abide by the YBHD Code of Corporate Behavior and are expected to constantly be aware of their social responsibility and public mission. In order to win a high level of trust from society, we comply with all relevant laws and regulations, both in Japan and overseas, and we behave as an ethical enterprise that respects corporate ethics and social norms.

Compliance management system **Compliance Committee**

We established the Compliance Committee and have put in place a system whereby the committee deliberates basic policies and important matters relating to compliance promotion, and the results of this deliberation are reported by the Compliance Committee to the Board of Directors. Persons who violate the YBHD Code of Corporate Behavior or who allow others to violate the Code will be dealt with in accordance with the Companies Act or other relevant laws and with YBHD's Employment Rules.

Internal auditing

With regard to the state of compliance with the YBHD Code of Corporate Behavior and other internal rules, the Audit Office (which has been established as an internal auditing department independent of the company's operational departments), either acting on its own or in collaboration with the auditing department of one or more Group operating companies, implements efficient, effective auditing by performing compliance auditing, including attending meetings and verifying accounting slips, by performing selfdirected auditing of all Group departments, etc. In addition, the company strives to strengthen the organization and authority of the Compliance Committee as necessary.



Meeting of the heads of the Group's Audit Offices

Internal whistleblowing system

YBHD's Directors promote the active utilization of the "Yellow Card System," which is an internal whistleblowing system that has been put in place for reporting and consultation in relation to violations of relevant laws, the company's Articles of Association, the YBHD Code of Corporate Behavior, or internal rules, and in relation to misconduct or other compliance issues, or the possibility thereof. Improvements are made to the system as necessary, and efforts are made to expand it. The system is also included in compliance training using e-learning, with the aim of spreading awareness of the system.



Compliance training using e-learning



Fair Business Practices

Fair transactions

The YBHD Group's YBHD Code of Corporate Behavior includes provisions that forbid, regardless of the circumstances, behavior that violates the Antimonopoly Act, such as cartels, bid-rigging, fixing the re-sale price, or abusing a dominant position, and that specify the need to engage in free, fair competition. We implement thorough compliance with relevant laws and regulations and perform thorough management of transaction records. More specifically, we implement compliance education through the formulation of various types of manuals and rules and the provision of compliance training, and we have the Audit Office implement audits and ensure the appropriate operation of the internal whistleblowing system and strive to safeguard its efficacy.

In May 2005, Yokogawa Bridge was involved in a violation of the Antimonopoly Act relating to bid-rigging on bridge construction, which attracted strong criticism from society as a whole.

The YBHD Group deeply reflected on causing such a serious incident, keenly felt the importance of compliance, and pledged never to cause such misconduct again. Since then, we have worked to ensure comprehensive implementation of the YBHD Code of Corporate Behavior and to strengthen our internal auditing system, putting in place the systems needed to ensure that our business activities are in compliance with legal requirements. Going forward, the YBHD Group will continue to implement measures relating to compliance.

Anti-bribery measures

When making political contributions or donations to various organizations, the YBHD Group complies with relevant laws such as the Public Offices Election Act and the Political Funds Control Act. We confirm the Rules Specifying the Scope of Authority and other internal rules in advance and ensure that they are followed. We refrain from bribery and illegal political contributions and strictly avoid actions that could be misconstrued as collusion with politicians or government officials. We do not offer entertainment or gifts to public officials or persons in equivalent positions.

We have also established a Bribery and Corruption Prevention Policy as a Group policy and disclosed it internally and externally.

To ensure the effectiveness of these measures, we have been working on encouraging use of the whistleblowing system, proper operation of the Compliance Committee, a manual outlining the rules to follow concerning election campaigns, and enhancing the compliance and education system for guidelines on preventing bribery of foreign public officials, etc.

The YBHD Group has made education on internal controls a key performance indicator (KPI) for the proper operation of the Compliance Committee, achieving a 100% implementation rate by using e-learning to educate all relevant individuals.

Bribery and Corruption Prevention Policy

1. Basic approach

Based on this policy, the officers and employees, including dispatch employees ("officers and employees") of Yokogawa Bridge Holdings Group (the "YBHD Group") will comply with laws and regulations related to the prevention of bribery and corruption in Japan and overseas and endeavor to prevent bribery and corruption.

2. Compliance with laws and regulations

YBHD Group officers and employees will comply with applicable laws, regulations, etc., related to bribery and corruption in all countries and regions related to their duties, and shall conduct themselves in accordance with corporate ethics and social norms.

3. Prohibition of bribery and corruption

- (1) No officer or employee of the YBHD Group shall provide entertainment, money, goods, etc., to any person, whether in Japan or overseas, for the purpose of obtaining any improper business advantage, whether directly or indirectly. YBHD Group officers and employees shall reject any request or offer of bribery or corruption received from a public official or other person
- (2) The YBHD Group will endeavor to include anti-bribery and anti-corruption clauses in the contracts it enters into with its business partners.

4. Thorough recordkeeping and management

The YBHD Group will create accurate accounting records based on facts, and will also properly store the relevant books of account.

5. Education and training

The YBHD Group will provide education, training, etc., to ensure that YBHD Group officers and employees comply with this policy, and will also ensure thorough knowledge of this policy among all officers and employees.

6. Bribery and corruption prevention system

- (1) The YBHD Group will continuously review the effectiveness of the YBHD Group's bribery and corruption prevention system through regular audits and make improvements as necessary
- (2) The YBHD Group will establish appropriate systems for reporting, consultation, and notification, in order to prevent violations of this policy and to correct any violations that are discovered. In addition, we will ensure that counselors, reporters, and whistleblowers, or their collaborators, will not be subject to disadvantageous treatment.

7. Actions to be taken in case of violation

In the event that an officer or employee of the YBHD Group or a related third party acts in violation of this policy, the YBHD Group will immediately investigate the facts and take appropriate action. In addition, disciplinary action or other strict measures will be taken against the person(s) who performed deeds, depending on the attributes of those person(s).

Long-term financial results (eleven years)

*Unless otherwise specified, the units are 100 million yen

FY	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net sales	882	1,027	1,057	1,134	1,310	1,419	1,381	1,360	1,369	1,649	1,640
Operating income	65	64	69	80	137	105	128	159	147	152	159
Operating income margin (%)	7.4	6.2	6.5	7.1	10.5	7.4	9.3	11.7	10.8	9.2	9.7
Ordinary income	65	66	69	81	138	106	129	160	149	154	158
Net income attributable to owners of the parent company	42	42	43	43	93	75	90	112	110	112	118
Net assets	595	641	655	698	806	865	920	1,039	1,107	1,176	1,280
Total assets	1,040	1,167	1,149	1,281	1,449	1,496	1,525	1,696	1,725	1,944	2,108
Net assets per share (yen)	1,370.27	1,485.09	1,532.44	1,650.17	1,907.50	2,037.61	2,159.88	2,451.96	2,608.54	2,794.45	3,056.65
Net income per share (yen)	99.50	98.40	103.19	102.98	226.93	182.33	217.61	273.09	267.54	273.36	291.16
Total dividends	4	5	6	6	9	12	15	21	31	35	38
Dividend (yen/share)	11.00	14.00	16.00	16.00	22.00	30.00	37.00	52.00	75.00	85.00	95.00
Dividend payout ratio (%)	11.1	14.2	15.5	15.5	9.7	16.5	17.0	19.0	28.0	31.1	32.6
Return on shareholders' equity (%)	7.7	6.9	6.9	6.5	12.8	9.2	10.4	11.9	10.6	10.1	9.9
Shareholders' equity	587	631	643	683	788	842	894	1,011	1,077	1,143	1,244
Shareholders' equity ratio (%)	56.5	54.1	56.0	53.3	54.4	56.3	58.6	59.6	62.5	58.8	59.0
Capital expenditure	11	16	24	33	73	76	101	60	47	34	50
Depreciation and amortization	13	13	15	16	17	21	28	34	36	38	38
R&D expenses	2	3	3	2	2	2	4	4	4	5	4
Number of employees (persons)	1,567	1,626	1,649	1,663	1,687	1,749	1,800	1,891	1,940	1,996	2,043
Segment information											
Net sales											
Bridge business	586	693	684	650	739	733	812	824	764	870	974
Engineering business	261	300	339	428	509	633	529	483	544	729	631
Precision equipment business	25	25	26	47	53	44	32	46	54	43	29
Real estate business	8	7	7	7	7	6	6	6	6	6	5
Operating income											
Bridge business	42	43	46	38	85	60	83	114	110	89	88
Engineering business	23	22	26	40	48	43	48	45	37	67	83
Precision equipment business	4	3	4	7	9	8	4	9	11	6	1
Real estate business	4	3	3	3	3	4	4	3	2	3	3
Order balance											
Bridge business	720	532	795	622	832	917	694	1,275	875	818	862
Engineering business	290	469	423	463	603	573	511	571	650	713	566
Precision equipment business	22	25	30	52	51	41	37	49	55	37	28
Order backlog											
Bridge business	935	774	886	857	950	1,133	1,015	1,466	1,577	1,526	1,414
Engineering business	134	302	387	421	516	455	437	526	632	617	552
Precision equipment business	6	6	10	15	12	10	15	17	18	12	11

(100 million yen)

YBHD Group Profile

prporate Value Enhancement Strategy

iving to Help Realize a Sustainable Soc

Data Section

Consolidated financial statements, etc.

(1) Consolidated balance sheet

		(Units: Million
	Previous fiscal year	Current fiscal year
sets	(March 31, 2023)	(March 31, 2024)
Current assets		
Cash and deposits	25,143	24,988
Notes receivable, accounts receivable from completed	101,026	114,117
construction contracts, and other		
Inventory	3,745	3,287
Other	3,440	3,862
Allowance for doubtful accounts	(0)	(0)
Total current assets	133,354	146,255
Fixed assets		
Property, plant, and equipment		
Buildings and structures, net	14,497	14,333
Machinery, equipment, and vehicles, net	8,274	8,047
Land	15,143	15,143
Construction in progress	94	707
Other, net	596	597
Total property, plant, and equipment	38,607	38,830
Intangible fixed assets		
Software	2,405	3,288
Other	48	47
Total intangible fixed assets	2,454	3,335
Investments and other assets		
Investment securities	12,771	14,867
Shares of affiliates	539	576
Deferred tax assets	6,247	6,421
Other	482	557
Total investments and other assets 21,583	20,040	22,424
Total fixed assets	61,101	64,590
Total assets	194,456	210,846
bilities		
Current liabilities		
Notes payable, accounts payable for construction	26,343	22,030
contracts, and other		
Short-term borrowings	9,141	-
Current portion of bonds	300	-
Current portion of long-term borrowings	500	
Income taxes payable, etc.	2,749	3,204
Advances received on uncompleted construction contracts	2,453	2,445
Provision for losses on construction contracts	3,777	3,861
Provision for bonuses	2,640	2,735
Other reserves	205	194
Other	2,548	3,823
Total current liabilities	50,660	38,297
Fixed liabilities		
Corporate bonds	3,100	4,100
Long-term borrowings	8,400	24,400
Deferred tax liabilities	1,409	2,472
Deferred tax liabilities for land revaluation	70	70
Allowance for executives' retirement benefits	69	30
Allowance for stock-based compensation	193	336
Retirement benefit liability	12,333	12,583
Other	567	532
Total fixed liabilities	26,143	44,525
Total liabilities	76,803	82,822
t assets		
Shareholders' equity		
Capital	9,435	9,435
Capital surplus	9,150	9,356
Retained earnings	94,371	102,534
Treasury shares	(2,465)	(3,263
Total shareholder's equity	110,491	118,062
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,649	6,182
Revaluation reserve for land	159	159
Total accumulated other comprehensive income	3,809	6,342
Non-controlling interests	3,352	3,618
Total net assets	117,653	128,023
al liabilities and net assets	194,456	210,846

(2) Consolidated statement of income and consolidated statement of comprehensive income

Previous fical year (From April 1, 2022, (From April 1, 2023, (From April 1, 2023, (April 1, 2	Consolidated statement of income		(Units: Million yer
Net sales 164,968 164,968 146,476 Cost of sales 139,496 137,248 Gross profit 22,828 Selling, general, and administrative expenses 10,254 10,881 0,948 Operating income 15,218 10,948 0,948 Non-operating income 2 3 0 Interest income 2 3 0 3 Dividends income 24 329 3 Insurance income and dividends received 55 565 6 66 57 Foreign exchange gains 69 7 7 7 Other 44 400 101 101 70 7 Commission for synclicatel doars - 151 170 7		Previous fiscal year (From April 1, 2022, to March 31, 2023)	Current fiscal year (From April 1, 2023, to March 31, 2024)
Cost of sales 139.496 137.248 Grose profit 25,472 26,828 Operating income 15,218 15,946 Non-operating income 2 3 Dividends income 2 3 Dividends income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 -7 Other 44 400 Total non-operating income 583 487 Non-operating expenses 112 170 Commission for syndicated loans - 151 Commission for syndicated loans - 152 Other 32 55	Net sales	164,968	164,076
Gross profit25.47226.828Balling, general, and administrative expenses10.25410.881Operating income15.21815.946Non-operating income23Interest income23Dividends income324329Insurance income and dividends received55555Equity in investment revenue of affiliates6657Foreign exchange gains69-Other4440Total non-operating income53487Non-operating expenses112170Commission for syndicated loans-151Computerm insurance premiums6972Prepayment of guarantee fee3256Other34409Total non-operating expenses329576Ordinary income15.45215.857Extraordinary income15.45215.857Extraordinary income15.45215.857Extraordinary income1,144	Cost of sales	139,496	137,248
Selling, general, and administrative expenses 10,254 10,881 Operating income 15,218 15,946 Non-operating income 2 3 Interest income 2 3 Dividends income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 Other 44 40 Total non-operating expenses 112 170 Commission for syndicated loans - 151 Commission for syndicated loans - 151 Other 34 40 Commission for syndicated loans - 151 Other 34 40 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 15,452 15,857 Chroma sets of investment securities 1,135 1,066 Gain on sales of investment securities 1,144	Gross profit	25,472	26,828
Operating income 15,218 15,946 Non-operating income 2 3 Interest income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 Other 44 40 Total non-operating expenses 112 170 Interest expense 112 170 Commission for syndicated loans - 151 Commission for syndicated loans - 154 Other 34 49 Total non-operating expenses 329	Selling, general, and administrative expenses	10,254	10,881
Non-operating income 2 3 Interact income 2 3 Dividends income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 Other 44 40 Total non-operating income 663 487 Non-operating expenses 112 170 Commission for syndicated loans - 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 135 1,665 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Other 8 Total ext	Operating income	15,218	15,946
Interest income 2 3 Dividends income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 Other 44 40 Total non-operating income 563 487 Non-operating expenses 112 170 Commission for syndicated loans - 151 Commission for syndicated loans - 151 Commission for syndicated loans - 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 1,135 1,666 Gain on sale of non-current assets 0 211 Gain on sales of investrment securitites 1,144 1,946 </td <td>Non-operating income</td> <td></td> <td></td>	Non-operating income		
Dividends income 324 329 Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 67 Foreign exchange gains 69 Other 44 40 Total non-operating income 563 487 Non-operating expenses - 151 Commission for syndicated loans - 151 Commission for syndicated loans - 151 Commission for syndicated loans - 151 Compareting expenses 69 72 Prepayment of guarantee fee 32 56 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 1,135 1,665 Gain on sales of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on sales of investment securities 69 271 Other 8	Interest income	2	3
Insurance income and dividends received 55 55 Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 Other 44 40 Total non-operating income 563 487 Non-operating expenses 112 170 Commission for syndicate loans - 151 Commission for syndicate loans - 151 Commission for syndicate loans - 151 Commission for syndicate loans - 152 Other 32 655 Other 34 409 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 11,35 1,665 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on sales of investment securities - 68 Other 8 - - Total kortaordinary loss 69	Dividends income	324	329
Equity in investment revenue of affiliates 66 57 Foreign exchange gains 69 - Other 44 40 Other 563 487 Non-operating income 563 487 Non-operating expenses 112 170 Commission for syndicated loans - 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordian on-current assets 0 211 Gain on sale of non-current assets 0 211 Gain on sale of non-current assets 0 211 Gain on sale of non-current assets 69 271 Other 8 - Total extraordinary income 1,144 1,946 Extraordinary locs 69 271 Date extraordinary locs 69 271 Other <t< td=""><td>Insurance income and dividends received</td><td>55</td><td>55</td></t<>	Insurance income and dividends received	55	55
Foreign exchange gains 69 - Other 44 40 Total non-operating expenses 112 170 Interest expenses 112 170 Commission for syndicated loans - 161 Commission for syndicated loans - 161 Commission for syndicated loans - 161 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 1,135 1,665 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,114 1,946 Extraordinary income 1,144 1,946 Extraordinary loss - 69 271 Other 8 - - Total extraordinary loss 69 271	Equity in investment revenue of affiliates	66	57
Other 44 40 Total non-operating income 563 487 Non-operating expenses 112 170 Interest expense 112 170 Commission for syndicated loans – 151 Commission for syndicated loans – 163 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 111 6ain on sales of investment securities 1,135 1,665 Galin on sales of investment securities 1,135 1,665 271 Income before income taxes 69 <t< td=""><td>Foreign exchange gains</td><td>69</td><td>_</td></t<>	Foreign exchange gains	69	_
Total non-operating expenses 563 487 Non-operating expenses 112 170 Interest expense 112 170 Commission for syndicated loans – 151 Commission for syndicated loans – 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 1135 1,665 Gain on sales of investment securities 1,135 1,665 Gain on sales of investment securities 1,135 1,665 Gain on sales of investment securities 1,144 1,946 Extraordinary locome 1 1,144 1,946 Extraordinary locome 69 271 Loss on disposal of non-current assets 69 271 Income before income taxes 16,527 17,531 Co	Other	44	40
Non-operating expenses 112 170 Interest expense 112 170 Commission for syndicated loans – 151 Commission for syndicated loans – 151 Commission for syndicated loans – 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates – 68 Other 8 – – Total extraordinary income 1,144 1,946 Extraordinary loss 69 271 Income before income taxes 69 271 Income before income taxes 4,816 5,518 Deferred incorne taxes 4,862	Total non-operating income	563	487
Interest expense 112 170 Commission for syndicated loans - 151 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 112 1,065 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - - Total extraordinary income 1,144 1,946 Extraordinary loss 69 271 Loss on disposal of non-current assets 69 271 Other 0 - - Total extraordinary loss 69 271 Income before income taxes 4,816 5,518 Deferred income taxes 4,	Non-operating expenses		
Commission for syndicated loans - 161 Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - - Total extraordinary income 1,144 1,946 - Extraordinary loss 69 271 - Dther 0 - - - Total extraordinary loss 69 271 - - Income before income taxes 16,527 17,531 - - Ordner 0 - - - - -<	Interest expense	112	170
Commitment fee 79 78 Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - - Total extraordinary income 1,144 1,946 - Extraordinary loss 69 271 - Income before income taxes 69 271 - Income before income taxes 4,816 5,518 - Deferred income taxes 4,862	Commission for syndicated loans	_	151
Group term insurance premiums 69 72 Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sale of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - 68 Other 8 - 701 Total extraordinary income 1,144 1,946 Extraordinary loss - 69 271 Other 0 - - 70 Total extraordinary loss 69 271 - 70 Other 0 - - - 71 Other 0 - - - 71 Income before income taxes 69 271 - 7518<	Commitment fee	79	78
Prepayment of guarantee fee 32 55 Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - Total extraordinary income 1,144 1,946 Extraordinary income 1,144 1,946 Extraordinary loss - 69 Other 8 - Total extraordinary loss 69 271 Other 0 - Total extraordinary loss 69 271 Income before income taxes 16,527 17,531 Corporate, inhabitant, and enterprise taxes 4,816 5,288 Deferred income taxes 46 (229) Total corporate tax 4,862 5,288 <t< td=""><td>Group term insurance premiums</td><td>69</td><td>72</td></t<>	Group term insurance premiums	69	72
Other 34 49 Total non-operating expenses 329 576 Ordinary income 15,452 15,857 Extraordinary income 1 5452 15,857 Extraordinary income 0 211 Gain on sale of non-current assets 0 211 Gain on sales of investment securities 1,135 1,665 Gain on liquidation of subsidiaries and associates - 68 Other 8 - 68 - 70 68 - 70 71 1,946 Extraordinary income 1,114 1,946 Extraordinary loss - 69 271 0 - - 71 00 - - 71 00 - - 703 20 - - 7531 20 - - 7531 20 - 7531 20 - 17,531 20 21 3518 21 328 21 328 2288 2288 2288 2288 2288 24 2	Prepayment of guarantee fee	32	55
Total non-operating expenses329576Ordinary income15,45215,857Extraordinary income0211Gain on sale of non-current assets0211Gain on sales of investment securities1,1351,665Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Other	34	49
Ordinary income15,45215,857Extraordinary income0211Gain on sale of non-current assets0211Gain on sales of investment securities1,1351,665Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Total non-operating expenses	329	576
Extraordinary income0211Gain on sale of non-current assets0211Gain on sales of investment securities1,1351,665Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Other0-Total extraordinary loss69271Other0-Total extraordinary loss69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to onn-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Ordinary income	15,452	15,857
Gain on sale of non-current assets0211Gain on sales of investment securities1,1351,665Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Loss on disposal of non-current assets69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes4,8165,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Extraordinary income		
Gain on sales of investment securities1,1351,665Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Other0-Total extraordinary loss69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Gain on sale of non-current assets	0	211
Gain on liquidation of subsidiaries and associates-68Other8-Total extraordinary income1,1441,946Extraordinary loss69271Other0-Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Gain on sales of investment securities	1,135	1,665
Other8-Total extraordinary income1,1441,946Extraordinary loss69271Loss on disposal of non-current assets69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Gain on liquidation of subsidiaries and associates	_	68
Total extraordinary income1,1441,946Extraordinary lossExtraordinary loss69271Other0Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Other	8	_
Extraordinary loss69271Loss on disposal of non-current assets69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to owners of the parent company11,24311,854	Total extraordinary income	1,144	1,946
Loss on disposal of non-current assets69271Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Extraordinary loss		
Other0-Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Loss on disposal of non-current assets	69	271
Total extraordinary loss69271Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Other	0	_
Income before income taxes16,52717,531Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Total extraordinary loss	69	271
Corporate, inhabitant, and enterprise taxes4,8165,518Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Income before income taxes	16,527	17,531
Deferred income taxes46(229)Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Corporate, inhabitant, and enterprise taxes	4,816	5,518
Total corporate tax4,8625,288Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Deferred income taxes	46	(229)
Net income11,66512,243Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Total corporate tax	4,862	5,288
Net income attributable to non-controlling interests421388Net income attributable to owners of the parent company11,24311,854	Net income	11,665	12,243
Net income attributable to owners of the parent company 11,243 11,854	Net income attributable to non-controlling interests	421	388
	Net income attributable to owners of the parent company	11,243	11,854

Consolidated statements of comprehensive income

•		
	Previous fiscal year (From April 1, 2022, to March 31, 2023)	Current fiscal year (From April 1, 2023, to March 31, 2024)
Net income	11,665	12,243
Other comprehensive income		
Valuation difference on available-for-sale securities	(623)	2,533
Total other comprehensive income	(623)	2,533
Comprehensive income	11,041	14,776
Total comprehensive income attributable to:		
Comprehensive income attributable to owners of the parent company	10,620	14,388
Comprehensive income attributable to non-controlling interests	421	388

(Units: N	1illion yen
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YBHD Group Profile

prporate Value Enhancement Strategy

Data Section

Consolidated financial statements, etc.

(3) Consolidated statement of changes in shareholders' equity

Previous fiscal year (from April 1, 2022 to March 31, 2023)

			Shareholders' equity		
	Capital	Capital surplus	Retained earnings	Treasury shares	Total shareholder's equity
Balance at the beginning of the current period	9,435	10,299	87,488	(3,872)	103,351
Changes of items during period					
Dividends of surplus			(3,311)		(3,311)
Net income attributable to owners of the parent company			11,243		11,243
Acquisition of treasury shares				(1,250)	(1,250)
Disposal of treasury stock		123		335	458
Cancellation of treasury shares		(2,321)		2,321	_
Transfer from retained earnings to capital surplus		1,048	(1,048)		_
Net changes in items other than shareholders' equity					
Total changes during period	_	(1,149)	6,883	1,406	7,139
Balance at the end of the period	9,435	9,150	94,371	(2,465)	110,491

	Accumula	ted other comprehens			
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance at the beginning of the current period	4,273	159	4,432	3,007	110,791
Changes of items during period					
Dividends of surplus					(3,311)
Net income attributable to owners of the parent company					11,243
Acquisition of treasury shares					(1,250)
Disposal of treasury stock					458
Cancellation of treasury shares					_
Transfer from retained earnings to capital surplus					_
Net changes of items other than shareholders' equity	(623)	-	(623)	345	(277)
Total changes during period	(623)	_	(623)	345	6,861
Balance at the end of the period	3,649	159	3,809	3,352	117,653

Current fiscal year (from April 1, 2023 to March 31, 2024)

(Units: Million yen)

(Units: Million yen)

	Shareholders' equity				
	Capital	Capital surplus	Retained earnings	Treasury shares	Total shareholder's equity
Balance at the beginning of the current period	9,435	9,150	94,371	(2,465)	110,491
Changes of items during period					
Dividends of surplus			(3,691)		(3,691)
Net income attributable to owners of the parent company			11,854		11,854
Acquisition of treasury shares				(1,001)	(1,001)
Disposal of treasury stock		206		203	409
Net changes of items other than shareholders' equity					
T 1 1 1 1 1 1 1		000	0,100	(700)	7 574

Total changes during period	-	206	8,163	(798)	7,571
Balance at the end of the period	9,435	9,356	102,534	(3,263)	118,062

	Accumulated other comprehensive income				
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Total accumulated other comprehensive income	Non-controlling interests	Total net assets
Balance at the beginning of the current period	3,649	159	3,809	3,352	117,653
Changes of items during period					
Dividends of surplus					(3,691)
Net income attributable to owners of the parent company					11,854
Acquisition of treasury shares					(1,001)
Disposal of treasury stock					409
Net changes of items other than shareholders' equity	2,533	-	2,533	266	2,799
Total changes during period	2,533	-	2,533	266	10,370
Balance at the end of the period	6,182	159	6,342	3,618	128,023

(4) Consolidated statement of cash flows

In Name bifore income taxes 10 March 31, 2023) No March 31, 2024) Income bifore income taxes 16,527 17,581 Depresultion and anomization 3,879 3,830 Increase (decrease) in attement benefit liability 79 260 Increase (decrease) in attement benefit liability 79 260 Increase (decrease) in attement benefit liability 79 260 Increase (decrease) in other to son construction contracts (71) 64 Increase (decrease) in other to son construction contracts (71) 643 Increase (decrease) in other provisions 32 (71) Interest and dividend incream received (627) (633) Loss (gain) on sales of property, plant, and expressor 12 (71) Non-cash portion of other incream and expressor, etc. (red) (140) (60) Decrease (increase) in acounts receivable -other (317) (500 Decrease (increase) in acounts receivable -other (317) (500 Decrease (increase) in acounts receivable -other (317) (500 Decrease (increase) in acounts receivable -other (517) (516) </th <th></th> <th>Previous fiscal year (From April 1, 2022,</th> <th>(Units: Million yer Current fiscal year (From April 1, 2023,</th>		Previous fiscal year (From April 1, 2022,	(Units: Million yer Current fiscal year (From April 1, 2023,
Dath flow from operating activities 11,531 Depreciation and amortization 3,879 3,830 Increase (decrease) in attement benefit liability 79 220 Increase (decrease) in attement benefit liability 79 220 Increase (decrease) in provision for tool-based compensation 53 143 Increase (decrease) in provision for tool-based compensation 53 1413 Increase (decrease) in provision for tool-based compensation 53 1413 Increase (decrease) in provision for boots 30 (111) 164 Increase (decrease) in provision for boots 30 (111) 171 171 Interest expense 112 170 100 126 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 170 120 120 120 120 120 120 120 120 <th></th> <th>to March 31, 2023)</th> <th>to March 31, 2024)</th>		to March 31, 2023)	to March 31, 2024)
Income before income taxes 16.527 17,531 Deprecision and amortization 3.870 3.880 Increase (decrease) in retirement benefit liability 79 290 Increase (decrease) in retirement benefit liability 79 290 Increase (decrease) in activators contraction contracts (71) 844 Increase (decrease) in provision for boruses (116) 95 Increase (decrease) in other provisions 32 (111) Interest and dividend income received (227) (283) Loss (gain) on sales of investment securities (113) (1.665) Loss (gain) on sales of investment securities (113) (1.665) Loss (gain) on sales of investment securities (2.130) (2.660) Decrease (increase) in onto and expenses, etc. (ref) (149) (69) Decrease (increase) in onto completed on contractes and other (2.869) (13.040) Decrease (increase) in occurs metoriable - completed (2.269) (2.302) Decrease (increase) in occurs metoriable - other (317) C50 Decrease (increase) in occurs metoriable - othere (317) C50	Cash flow from operating activities		
Depresention and amofizzation 3.8/P 3.8/P Increase (decresse) in referement benefit liability 70 225 Increase (decresse) in advance to relacibused composition 53 143 Increase (decresse) in provision for loss on construction contracts (/1) 84 Increase (decresse) in provision for loss on construction contracts (/1) 84 Increase (decresse) in other provisions 32 (/1) Interest and divideral income received (627) (628) Increase (decresse) in other provisions 112 170 Loss (gain) on sales of investment securities (1,1)38) (1,668) Loss (gain) on sales of provery lipit, rul, and experiment (0) (21) Non-cash portion of other income and expenses, etc. (net) (14) (16) Decrease (increase) in acounts receivable (22,660) (13,80) Decrease (increase) in acounts receivable (22,660) (14,81) Decrease (increase) in acounts receivable-other (317) (50) Decrease (increase) in acounts receivable-other (317) (50) Increase (decrease) in acounts receivable-other (16) <td>Income before income taxes</td> <td>16,527</td> <td>17,531</td>	Income before income taxes	16,527	17,531
Increase (decrease) in element banditability 79 293 Increase (decrease) in allownor for souches inder comparison 63 143 Increase (decrease) in provision for bonuse (11) 64 Increase (decrease) in provision for bonuse (11) 64 Increase (decrease) in other provisions 32 (11) Interest adjusted (mode nicone received (827) (633) Interest adjusted (mode nicone received (827) (633) Loss (gain) on sales of investment socurities (112) (10) Loss (gain) on sales of property, plant, and equipment (0) (210) Loss (gain) on sales of property, plant, and equipment (0) (210) Decrease (increase) in notes received and ther (22,669) ((1309) Decrease (increase) in notes received on uncompleted (642) (168) construction contracts and other (37) (50) Decrease (increase) in account receivable-other (37) (50) construction contracts and other (4,512) (4,312) Increase (decrease) in account receivable or uncompleted (612) (62)	Depreciation and amortization	3,879	3,830
Increase (decresse) in allowing for stock-based composition 63 143 Increase (decresse) in provision for loss on construction contracts (71) 84 Increase (decresse) in provision for loss on construction contracts (71) 84 Increase (decresse) in provision for bonusse (116) 95 Increase (decresse) in provision for bonusse (12) (170) Interest expense (112) (170) Loss (gain) on sales of investment securities (16) (60) Loss (gain) on sales of investment securities (6) (170) Loss (gain) on sales of onverse plant, and sequement (0) (210) Loss on disposal of fixed assets 65 (130) Decrease (increase) in accounts receivable (22,668) (103,09) Decrease (increase) in accounts receivable (22,668) (130,09) Decrease (increase) in accounts receivable on uncompleted (9) (2) (80) Construction contracts and other (142) (431) (44,13) (5) (215) (20) (22) (80) (143) (5) (215) (160) (20) <td>Increase (decrease) in retirement benefit liability</td> <td>79</td> <td>250</td>	Increase (decrease) in retirement benefit liability	79	250
Increase (decresse) in actionation for stack-based compensation 133 1143 Increase (decresse) in provision for boruses (11) 644 Increase (decresse) in construction contratus (11) 644 Increase (decresse) in construction contratus (11) 170 Interest and dividend income received (327) (333) Interest expense 112 170 Loss (gain) on sales of investment securities (16) (1666) Loss (gain) on sales of property, plant, and equipment (0) (210) Decrease (increase) in notes converbable, accounts receivable (22,689) (13,080) Form completed construction contracts and other (317) 0500 Decrease (increase) in accounts receivable - other (317) 0500 Increase (decrease) in accounts receivable - other (317) 0500 Increase (decrease) in accounts receivable - other (317) 0500 Increase (decrease) in accounts receivable - other (317) 0500 Increase (decrease) in accounts payable-other (317) 0500 Increase (decrease) in accounts payable-other (317) 0500 <td>Increase (decrease) in allowance for executives' retirement benefits</td> <td>(5)</td> <td>(38)</td>	Increase (decrease) in allowance for executives' retirement benefits	(5)	(38)
Increase (decrease) in provision for bonuese (11) 84 Increase (decrease) in provision for bonuese (116) 95 Increase (decrease) in provision for bonuese (112) (170) Interest adjudded income received (122) (170) Loss (gain) on sales of investment securities (1,152) (166) Loss (gain) on sales of property, plant, and equipment (0) (P10) Loss on disposal of fixed assets 66 (129) Non-cash proting or of their income and expenses, etc. (net) (146) (190) Decrease (increase) in accounts receivable. (22,689) ((13,040) Decrease (increase) in accounts receivable. (24) (198) Decrease (increase) in accounts receivable or incompleted construction contracts and other (317) 500 Increase (increase) in accounts received or uncompleted construction contracts and other (420) 229 Increase (increase) in accounts received or uncompleted construction contracts and other (420) 229 Increase (increase) in accounts received (32) (50,46) (51,42) Increase (increase) in accounts received (32) (50,46)	Increase (decrease) in allowance for stock-based compensation	53	143
Increase (decrease) in other provision or boruses (116) 35 Increase (decrease) in other provision 32 (11) Interest and divided income received (527) (633) Interest expenses 112 170 Loss (gain) on sales of investment securities (1,15) (1,665) Loss (gain) on sales of investment securities (6 129 Non-cash portion of other income and expenses, etc. (net) (146) (6) Decresse (increase) in notes expetible, accounts necelvable (22,689) (13,08) Decresse (increase) in accounts necelvable-orbor (317) 0500 Decresse (increase) in accounts necelvable-orbor (317) 0500 Increases (decrease) in accounts necelvable-orbor (317) 0500 Increase (decrease) in accounts necelvable-orbor (317) 0500	Increase (decrease) in provision for loss on construction contracts	(71)	84
Increase (decrease) in other provisions 32 (11) Interest and dividen income received (327) (333) Interest expense 112 170 Loss (gain) on sales of property, plant, and equipment (0) (210) Loss (gain) on sales of property, plant, and equipment (0) (210) Loss (gain) on sales of property, plant, and equipment (0) (210) Non-cash portion of other income and expenses, etc. (net) (146) (6) Decrease (increase) in cottes puble, accounts receivable (22,889) (13.000) Decrease (increase) in accounts receivable-other (317) 500 Increase (increase) in accounts playable-other (317) 500 Increase (increase) in accounts playable-other (317) 500 Increase (increase) in accounts playable-other (162) (82) Increase (increase) in accounts playable-other (15) (17) Increase (increase) in accounts playable-other (16) (21) Increase (increase) in accounts playable-other (16) (21) Increase (increase) in accounts playable-other (16) (21) <	Increase (decrease) in provision for bonuses	(116)	95
Interest and dividend income received (8/2/) (883) Interest expension 112 170 Loss (gain) on sales of investment securities (1,139) (1,665) Loss (gain) on sales of investment securities (6) (210) Loss (gain) on sales of investment securities (6) (149) (6) Decrase (increase) in notes receivable, accounts receivable (22,689) (13,090) Decrase (increase) in notes receivable, accounts receivable (24,689) (13,090) Decrases (increase) in account increaviable-other (317) (300) Decrases (increase) in accounts receivable on uncompleted (912) (8) construction contracts and other (420) (229) Increase (decrease) in accounts payable-other 115 (215) Increase (decrease) in accounts payable-other 116 (216) Increase (decrease) in accounts neaviest and labilities (65) (250) Increase (decrease) in accounts neaviest and labilities (65) (250) Increase (decrease) in accounts neaviest and labilities (65) (250) Increase (decrease) in accounts neaviest and labilities<	Increase (decrease) in other provisions	32	(11)
Interest expense 112 110 Loss (gain) on sales of investment securities (1,135) (1,685) Loss (gain) on sales of property, plant, and equipment (0) (210) Loss on diaposal of fixed assets (65) 129 Non-cash portion of other income and expenses, etc. (net) (144) (61) Decrease (increase) in contex receivable, accounts receivable (22,689) (13,000) Decrease (increase) in accounts receivable-other (317) 600 Decrease (increase) in accounts receivable-other (317) 600 Increase (increase) in accounts payable-other (312) (312) Increase (increase) in accounts payable-other (315) (3250) Increase (increase) in accounts payable-other (32) (32) Increase (increase) in accounts payable-other (420) (328) Increase (increase) in accounts payable-other (420) (328) <t< td=""><td>Interest and dividend income received</td><td>(327)</td><td>(333)</td></t<>	Interest and dividend income received	(327)	(333)
Loss (gain) on sales of investment securities (1,13) (1,685) Loss (gain) on sales of property, plant, and equipment (0) (210) Loss (gain) on sales of property, plant, and equipment (140) (6) Nan-cash portion of other income and expenses, etc. (net) (140) (6) Decrease (increase) in notes receivable, accounts receivable (22,689) (13,090) Decrease (increase) in accounts receivable-other (317) 500 Decrease (increase) in accounts neceviable-other (317) 500 Construction contracts and other (4,512) (4,312) Construction contracts and other (16) (21) Increase (decrease) in accounts payable-other (16) (21) Increase (decrease) in accounts payable-other (16) (21) Increase (decrease) in accounts payable-other (16) (25) Increase (decrease) in accounts payable-other (16) (21) Increase (decrease) in accounts payable-other (12) (242) Increase (decrease) in accounts payable-other (12) (24) Increase (decrease) in accounts payable-other (31) (14	Interest expense	112	170
Loss (alim) on sales of property, plant, and equipment (0) (210) Loss on disposal of fixed assets (65) (129) Non-cash portion of other income and expenses, etc. (mt) (146) (6) Deresse (increase) in notes resolubble, accounts resoluble (22,689) (13,090) Decresse (increase) in accounts resoluble-other (317) 500 Increase (increase) in accounts resoluble-other (317) 500 Increase (increase) in accounts resoluble-other (317) 500 Increase (increase) in accounts resoluble-other (15) (213) Increase (increase) in accounts payable-other 15 215 Increase (increase) in accounts payable-other 15 215 Increase (increase) in accounts payable-other 15 215 Increase (increase) in accounts payable-other 16 250) Increase (increase) in accounts payable-other 172 166 Increase (increase) in accounts payable-other 172 172 Increase (increase) in accounts payable-other 172 172 Increase (increase) in accounts payable 172 172	Loss (gain) on sales of investment securities	(1,135)	(1,665)
Loss on disposal of fixed assets 65 129 Non-cash portion of other income and expenses, etc. (net) (14) (6) Decrease (increase) in nocts receivable, accounts receivable, construction contracts and other (22,689) (13,00) Decrease (increase) in accounts receivable-other (317) 500 Decrease (increase) in accounts receivable-other (317) 500 Increase (increase) in accounts receivable or construction contracts and other (4,515) (4,312) Construction contracts (317) (50) (6,122) Increase (increase) in accounts payable-other 15 (71) (8) Increase (increase) in accounts payable-other 142 (186) (142) (22) Increase (increase) in accounts payable-other (142) (24) (26) (27) Increase (increase) in accounts payable-other (142) (24) (26) (26) Increase (increase) in accounts payable-other (142) (24) (26) (26) Increase (increase) in accounts payable other (142) (24) (26) (26) Increase (increase) in accounts payable <td>Loss (gain) on sales of property, plant, and equipment</td> <td>(0)</td> <td>(210)</td>	Loss (gain) on sales of property, plant, and equipment	(0)	(210)
Non-cash portion of other income and expenses, etc. (ret) (146) (6) Decrease (increase) in notes requirable, accounts receivable (22,689) (13,090) Decrease (increase) in notes nuccompleted 642 (198) Decrease (increase) in action uncompleted (317) 500 Increase (decrease) in actions payable, accounts payable for 4,515 (4,312) Increase (decrease) in actions payable, accounts payable for 15 215 Increase (decrease) in actions provide on uncompleted (912) (8) Increase (decrease) in actions payable-other 15 215 Increase (decrease) in action exists and labilities (85) (250) Increase (decrease) in action exists and labilities (85) (250) Subtotal (112) (166) (163) Increase (decrease) activities (4,423) (5,148) (5,148) Cash flow from operating activities (12) (166) (297) Proceeds from investing activities (30) - Purchase of intargibic five dassets (84) (1,353) Expenditures on the purchase of investment securities (3)	Loss on disposal of fixed assets	65	129
Decrease (increase) in notes receivable, accounts receivable from completed construction contracts and other (13,090) Decrease (increase) in accounts receivable-other (317) 500 Increase (increase) in accounts receivable-other (317) 500 Increase (increase) in accounts receivable-other (4,515 (4,312) Increase (increase) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other 15 216 Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other (55) 0250 Subtotal (142) 3,242 Increase (decrease) in accound consumption tax, etc. (420) 3,242 Interest and dividends received 328 334 Purchase of intrageting activities (137)	Non-cash portion of other income and expenses, etc. (net)	(146)	(6)
Decrease (increase) in costs on uncompleted construction contracts and other in process 642 (198) Decrease (increase) in accounts receivable-other (317) 500 Increase (increase) in accounts payable for construction contracts and other (4,515) (4,312) Increase (increase) in deposits received 15 215 Increase (decrease) in accounts payable-other 15 216 Increase (decrease) in accounts payable-other (420) 229 Increase (decrease) in accounts payable received 142 186 Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3.242 Interest and dividends received 328 334 Interest expenses paid (112) (168) Income taxes, etc., paid (4.423) (5.048) Cash flow from operating activities (4.350) (1.637) Purchase of property, plant, and equipment (2.794) (2.997) Proceeds from sales of investment securities (3) - Proceeds from sales of investment securities (3) - Proceeds from liquidation	Decrease (increase) in notes receivable, accounts receivable from completed construction contracts and other	(22,689)	(13,090)
Decrease (increase) in accounts receivable-other (317) 500 Increase (decrease) in adeposable, accounts payable for construction contracts and other (4,515 (4,312) Increase (decrease) in adeposits received on uncompleted (912) (8) Increase (decrease) in adeposits received 142 186 Increase (decrease) in adeposits received 142 186 Increase (decrease) in adeposits received 123 (42) Increase (decrease) in adeposits received 128 (42) Increase (decrease) in adeposits received 328 334 Interest and dividents received 328 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,357) Purchase of property, plant, and equipment (8) - Purchase of investment securities (8) - Proceeds from sales of investment securities (136) (84) Other expenditures (136) (84) Other expenditures (136) (84)	Decrease (increase) in costs on uncompleted constructioncontracts and work in process	642	(198)
Increase (decrease) in notes payable, accounts payable for construction outracts and other 4,515 (4,312) Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in output symbol-other 16 215 Increase (decrease) in other assets and liabilities (65) (250) Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3,242 Interest and dividends received 328 334 Interest expenses paid (112) (166) Increase (decrease) in contrast (4,23) (5,049) Cash flow from operating activities (4,350) (1,637) Cash flow from operating activities (2,794) (2,997) Proceeds from alse of property, plant, and equipment (2,794) (2,997) Proceeds from alse of investment securities (1,971) (3,121) Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (84) (1322) Proceeds from linquidati	Decrease (increase) in accounts receivable-other	(317)	500
Increase (decrease) in advances received on uncompeted (912) (6) Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other 142 186 Increase (decrease) in accounts payable-other (420) 229 Increase (decrease) in accounts payable-other (420) 232 Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3,242 Interest and dividends received 323 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5.049) Cash flow from operating activities (4,4350) (1.637) Purchase of property, plant, and equipment (2.794) (2.997) Proceeds from sales of investment securities (3) - Proceeds from sales of investment securities (3) - Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (444) (972) Cash flows from investing activities (136) (444)	Increase (decrease) in notes payable, accounts payable for construction contracts and other	4,515	(4,312)
Increase (decrease) in accounts payable-other 15 215 Increase (decrease) in accounts payable-other 142 186 Increase (decrease) in accounts payable-other (420) 229 Increase (decrease) in accounts payable-other (420) 229 Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3,242 Interest and dividends received 328 334 Interest and dividends received 328 (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Parchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment (304) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities (4,44) (972) Cash flow from ing activities (1,36) (84) Other expenditures (1,36) (84) Other proceeds 94 146 Cash flow from	Increase (decrease) in advances received on uncompleted construction contracts	(912)	(8)
Increase (decrease) in deposits received 142 186 Increase (decrease) in accrued consumption tax, etc. (420) 229 Increase (decrease) in accrued consumption tax, etc. (420) 229 Increase (decrease) in accrued consumption tax, etc. (420) 3242 Interest and dividends received 328 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Purchases of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intragible fixed assets (844) (1,353) Expenditures on the purchase of investment securities 1,971 3,121 Proceeds from sales of investment securities 1,971 3,121 Proceeds from injugidation of subsidiaries and associates – 88 Other proceeds 1,844 (972) Cash flow from investing activities 1,165 (84) Net increase (decrease) in short-term loans payable	Increase (decrease) in accounts payable-other	15	215
Increase (decrease) in accrued consumption tax, etc. (42) 229 Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3,242 Interest and dividends received 328 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intangible fixed assets (984) (1,353) Expanditures on the purchase of investment securities 1,971 3,121 Proceeds from sales of investment securities 1,971 3,121 Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (64) Other proceeds from investing activities 9,141 (9,72) Cash flows from investing activities (3,10) 1,000 Proceeds from solar of investing activities (5,319) (500)	Increase (decrease) in deposits received	142	186
Increase (decrease) in other assets and liabilities (65) (250) Subtotal (142) 3,242 Interest and dividends received 328 334 Interest and dividends received 328 334 Interest and dividends received 328 (5,048) Cash flow from operating activities (4,350) (5,048) Cash flows from investing activities (4,350) (1,637) Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intangible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities 1,971 3,121 Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flow from investing activities (1,844) (972) Sath flow from linancing activities (1,844) (972) Cash flow from lina	Increase (decrease) in accrued consumption tax, etc.	(420)	229
Subtotal (142) 3,242 Interest and dividends received 328 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,837) Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intengible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of property, plant, and equipment 8 104 Purchases of investment securities (3) - Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flows from investing activities (1,844) (972) Cash flow from financing activities (6,319) (600) Proceeds from long-term debt (6,319) (600) Proceeds from Insusting activities (1,	Increase (decrease) in other assets and liabilities	(65)	(250)
Interest and dividends received 328 334 Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment (8 104 Purchases of intangible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities (19) (444) Other expenditures (136) (64) Other expenditures (136) (64) Other proceeds 94 (146) Cash flow from investing activities (1,844) (972) Cash flow from investing activities (1,844) (972) Cash flow from investing activities (1,637) (5,00) Net increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from the issuance of bonds (2,300) (300) Payments for the purchase o	Subtotal	(142)	3,242
Interest expenses paid (112) (166) Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Cash flows from investing activities (2,794) (2,997) Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intestment securities (3) - Proceeds from sales of investment securities (3) - Proceeds from sales of investment securities 1,971 3,121 Proceeds from sales of investment securities 1,971 3,121 Proceeds from inquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flows from investing activities (1,844) (972) Cash flows from financing activities (6,319) (500) Net increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from the issuance of bonds 3,100 1,000 <	Interest and dividends received	328	334
Income taxes, etc., paid (4,423) (5,048) Cash flow from operating activities (4,350) (1,637) Cash flows from investing activities (2,794) (2,997) Purchase of property, plant, and equipment 8 104 Purchases of intangible fixed assets (384) (1,353) Expenditures on the purchase of investment securities 1,971 3,121 Proceeds from sales of investment securities 1,971 3,121 Proceeds from injudiation of subsidiaries and associates - 88 Other expenditures (136) (64) Other proceeds 94 146 Cash flows from investing activities (1,844) (972) Cash flows from ing activities (1,844) (972) Cash flow from financing activities (1,844) (972) Net increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from the issuance of bonds 3,100 1,000 Paroets for the euchase of treasury stock (1,250) (1,01) Proceeds from sales of treasury stock 458 409	Interest expenses paid	(112)	(166)
Cash flow from operating activities (4,350) (1,637) Cash flows from investing activities (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intangible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities 1,971 3,121 Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flow from financing activities (1,844) (972) Cash flow from financing activities (1,844) (972) Cash flow from financing activities (1,844) (972) Rel increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from the issuance of bonds 3,100 1,000 Payments of the redemption of bonds (2,300) (300) Payments for the redemption of bonds (2,300) (3000) Payments for the purchase of treasury stock (1,250) (1,001) Proceeds from sales of treasury stock 4	Income taxes, etc., paid	(4,423)	(5,048)
Cash flows from investing activities Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intangible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities 1,971 3,121 Proceeds from ilquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flows from investing activities (1,844) (972) Cash flow from financing activities (1,844) (972) Net increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from the issuance of bonds 3,100 1,000 Payments for the redemption of bonds (2,300) (300) Payments for the redemption of bonds (2,300) (300) Proceeds from sales of treasury stock (1,250) (1,001) Proceeds from sales of treasury stock 458 409 Dividends paid (3,302) (3,677) (3,677)	Cash flow from operating activities	(4,350)	(1,637)
Purchase of property, plant, and equipment (2,794) (2,997) Proceeds from sales of property, plant, and equipment 8 104 Purchases of intangible fixed assets (984) (1,353) Expenditures on the purchase of investment securities (3) - Proceeds from sales of investment securities 1,971 3,121 Proceeds from liquidation of subsidiaries and associates - 88 Other expenditures (136) (84) Other proceeds 94 146 Cash flows from investing activities (1,844) (972) Cash flow from financing activities (1,319) (500) Net increase (decrease) in short-term loans payable 9,141 (9,141) Proceeds from long-term debt (6,319) (500) Proceeds from the issuance of bonds 3,100 1,000 Payments of threauny stock (1,250) (1,01) Proceeds from sales of treasury stock 458 409 Dividends paid (3,302) (3,677) Dividends paid 0.3002 (3,677) Dividends paid	Cash flows from investing activities		
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Proceeds from the issuance of bonds3,1001,000Payments for the redemption of bonds(2,300)(300)Payments for the purchase of treasury stock(1,250)(1,001)Proceeds from sales of treasury stock458409Dividends paid(3,302)(3,677)Dividends paid to non-controlling interests(76)(122)Cash flow from financing activities7,8502,516Foreign currency translation adjustments on cash and cash equivalents28(60)Vet increase (decrease) in cash and cash equivalents1,684(154)Cash and cash equivalents at the beginning of the period23,45825,143Cash and cash equivalents at the end of the period25,14324,988	Repayments of long-term debt	(6.319)	(500)
Payments for the redemption of bonds(2,300)(300)Payments for the purchase of treasury stock(1,250)(1,001)Proceeds from sales of treasury stock458409Dividends paid(3,302)(3,677)Dividends paid to non-controlling interests(76)(122)Cash flow from financing activities7,8502,516Foreign currency translation adjustments on cash and cash equivalents28(60)Vet increase (decrease) in cash and cash equivalents1,684(154)Cash and cash equivalents at the beginning of the period23,45825,143Cash and cash equivalents at the end of the period25,14324,988	Proceeds from the issuance of bonds	3 100	1 000
Payments for the purchase of treasury stock(1,000)Proceeds from sales of treasury stock(1,250)Proceeds from sales of treasury stock458Dividends paid(3,302)Dividends paid to non-controlling interests(76)Cash flow from financing activities7,850Foreign currency translation adjustments on cash and cash equivalents28Wet increase (decrease) in cash and cash equivalents1,684Cash and cash equivalents at the beginning of the period23,458Cash and cash equivalents at the end of the period25,143Cash and cash equivalents at the end of the period25,143	Payments for the redemption of bonds	(2,300)	(300)
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Dividends paid(3,302)(3,677)Dividends paid to non-controlling interests(76)(122)Cash flow from financing activities7,8502,516Foreign currency translation adjustments on cash and cash equivalents28(60)Vet increase (decrease) in cash and cash equivalents1,684(154)Cash and cash equivalents at the beginning of the period23,45825,143Cash and cash equivalents at the end of the period25,14324,988	Proceeds from sales of treasury stock	458	409
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Foreign currency translation adjustments on cash and cash equivalents28(60)Vet increase (decrease) in cash and cash equivalents1,684(154)Cash and cash equivalents at the beginning of the period23,45825,143Cash and cash equivalents at the end of the period25,14324,988	Cash flow from financing activities	7 850	2 516
Net increase (decrease) in cash and cash equivalents 1,684 (154) Cash and cash equivalents at the beginning of the period 23,458 25,143 Cash and cash equivalents at the end of the period 25,143 24,988	Foreign currency translation adjustments on cash and cash equivalents	28	(60)
Clash and cash equivalents at the beginning of the period23,45825,143Cash and cash equivalents at the end of the period25.14324.988	Net increase (decrease) in cash and cash equivalents	1 684	(154)
Cash and cash equivalents at the end of the period 25.143 24.988	Cash and cash equivalents at the beginning of the period	23 458	25 143
24.300 ZU.17U ZU.17U ZU.07	Cash and cash equivalents at the end of the period	25,143	24 088

Data Section

Yokogawa Bridge Holdings Integrated Report 2024

Location Information



"Embody integrity! Create outstanding things!"

This was the "monozukuri" approach to manufacturing espoused by our founder, Dr. Tamisuke Yokogawa, which has been handed down and maintained in our company for over a century.

This philosophy, which extends throughout the YBHD Group, helps to strengthen cohesion while also driving YBHD to create even better products and market them not only in Japan, but throughout the world



By expanding our domestic and international business network, we are contributing to the improvement of societal infrastructure on a global scale.

Yokogawa Bridge Holdings Corp. (YBHD) came into being in August 2007 with the aim of integrating the YBHD Group's multi-faceted capabilities in a flexible manner and making a substantial contribution to society. YBHD responds to customers' diverse needs through our extensive domestic and international networks.

Plants

Main domestic business locations

Branches Sales Offices Sapporo City, Muroran City, Okayama City, Hokkaido Okavama Prefecture Hokkaido Kamisu City, Sendai City, Hiroshima City, Ibaraki Prefecture Hiroshima Prefecture Miyagi Prefecture Minato-ku, Takasaki City, Fukuoka City, Tokyo Gunma Prefecture Fukuoka Prefecture Funabashi City, Nagoya City, Naha City, Chiba Prefecture Okinawa Prefecture Aichi Prefecture Sakai City, Osaka City, Osaka Prefecture Osaka Prefecture Amagasaki City, Hyogo Prefecture

Muroran Plant (Hokkaido) Shukutsu Plant (Hokkaido) Kashima Plant (Ibaraki Prefecture) Chiba Plant (Chiba Prefecture) Mobara Plant (Chiba Prefecture) Osaka Plant (Osaka Prefecture) Izumi Plant (Osaka Prefecture) Kishiwada Plant (Osaka Prefecture)

Equipment Centers Tone Equipment Center (Ibaraki Prefecture) Harima Equipment Center (Hyogo Prefecture)

Research Facilities Technical Research Laboratory (Chiba Prefecture)

Main overseas business locations

The Philippines

Manila Branch (City of Manila) Yokogawa Techno Philippines, Inc. (Pasig City)

Vietnam

Hanoi Office (Hanoi City)

Myanmar

Yangon Branch (Yangon City)

List of Group Companies

Yokogawa Bridge Corp. YBC

A long-standing contribution to social and economic development through the improvement and maintenance of social infrastructure

Founded in 1907, Yokogawa Bridge Corp. has played an important role in improving social infrastructure - including bridge construction, both within and outside Japan, and the manufacture of steel structures. Today, Yokogawa Bridge Corp. operates as an integrated general engineering company, offering total solutions that encompass every stage from design through to installation, repair and reinforcement, rebuilding, and renewal. The company is focused on the new bridge construction business, the bridge maintenance business (demand for which is forecasted to increase significantly), and the expressway large-scale upgrading and large-scale repair business. Other business areas include the construction of special-purpose buildings, such as high-rise buildings, domes, etc., the construction of large, highprecision structures using ultra-precise finishing technology, and the development of products that help to enhance the maintenance of existing bridges. In overseas markets, Yokogawa Bridge Corp. is



Yokogawa System Buildings Corp. YSC

Yokogawa Engineered Structure System ("yess") buildings, which make effective use of Yokogawa's unique steel structure technology, hold the highest share of the engineered structure market.

Yokogawa System Buildings Corp. was launched around a core business of engineered structures based on a new style of building. Under the brand name Yokogawa Engineered Structure System ("yess"), the company has been involved in the construction of over 10,000 buildings throughout Japan. What makes "yess" special is that Yokogawa System Buildings Corp. has Japan's only dedicated engineered structure factory and a network of more than 1,300 sales and construction agents (builders) throughout Japan, thus enabling the company to rapidly supply high-quality products to any location. These structures are used in a wide variety of applications, from factories, warehouses, and shops, to offices, sports facilities, and final disposal sites. In its special-purpose buildings business, Yokogawa System Buildings Corp. has been a pioneer in retractable roofs for





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focused on improving infrastructure in regions with significant growth potential, such as Africa and Southeast Asia.

Company History

1907 Dr. Tamisuke Yokogawa founded Yokogawa Bridge Works in Nishi-ku, Osaka City. The Osaka Plant was established (closed in 1943)

1918 Yokogawa Bridge Works was reorganized as a joint-stock company.

- 1922 The new Tokyo Plant was established in the Shibaura district of Tokyo (closed in 1969)
- 1964 The Osaka Branch was established, and the Osaka Plant began operation. 1969 The Tokyo Branch was established, and the Chiba Plant began operation (closed in 1999)
- 1991 Yokogawa Bridge Works Ltd. was renamed Yokogawa Bridge Corp.
- 2005 The Bridge Stage Izumi Plant, located in Izumi City, Osaka Prefecture, began operation. 2007 Yokogawa Bridge Holdings Corp. was established.
- 2007 Yokogawa Bridge Corp. became a wholly owned subsidiary of Yokogawa Bridge Holdings Corp.
- 2007 A ceremony was held to commemorate the 100th anniversary of the company's founding.
- 2019 The Kishiwada Plant was established in Kishiwada City, Osaka Prefecture.





swimming pools, stadiums, etc., thereby providing total integrated solutions for movable buildings that includes design, installation, and maintenance. In the future, Yokogawa System Buildings Corp. will continue striving to realize further enhancements in the quality of its products and services; satisfying customer needs with an approach that emphasizes integrity while contributing to society.

Company History

- 1989 An engineered structure division, the forerunner of today's Yokogawa System Buildings Corp., was established within Yokogawa Bridge Works (now Yokogawa Bridge Corp.)
- 1990 The Sodegaura Plant (now the Chiba Plant) was established.
- 2001 The division was spun off from Yokogawa Bridge Corp. It began operation as a separate company under the name Yokogawa System Buildings Corp. 2006 The facilities of the Chiba Plant were improved.
- 2008 The company acquired general appraisal certification from The Building Center of Japan (BCJ)
- 2019 The Mohara Plant was established

2020 Expansion of painting/shipping yard building at Mobara Plant





Industry-leading comprehensive capabilities that extend from materials development, design, and manufacturing through to installation

Yokogawa NS Engineering Corp. was established as an engineering company that would combine the technology solution capabilities of Yokogawa Bridge Holdings Corp. with the product development and production capabilities of Sumitomo Metal Industries (now Nippon Steel Corporation). By inheriting the spirit of these two industry-leading companies, Yokogawa NS Engineering Corp. has been able to build an unrivalled high-level business framework that covers everything from materials development to design, manufacturing, and installation. Through bridge construction and related products, steel segments for road tunnels and other underground structures, harbor structures utilizing the jacket method, etc., Yokogawa NS Engineering Corp.

contributes to the construction of resilient infrastructures in Japan with its advanced technology development capabilities, high productivity, and solid cost competitiveness.

Company History

- 1977 Founded as the Engineering Division of Sumitomo Metal Industries (now Nippon Steel Corporation).
- 1989 Began operation in the Kashima Works as the Kashima Bridge Girder Factory. 1999 The new Kashima Bridge Girder Factory was established in Kamisu City, Ibaraki Prefecture
- 2009 Sumitomo Metal Industries' bridge business was spun off and absorbed into Sumikin Bridge Co., Ltd.
- 2009 Sumikin Bridge Co., Ltd. was renamed Yokogawa Sumikin Bridge Corp. to serve as a joint operating company for Yokogawa Bridge Holdings Corp. and Sumitomo Metal Industries.
- 2019 Yokogawa Sumikin Bridge Corp. was renamed Yokogawa NS Engineering Corp.



Underground structures – steel segments





Please see our website for detail

Aiming to use our advanced technological capabilities to create bridges that satisfy local communities and develop products to meet diverse needs

Founded in 1935 as a shipbuilding firm, Narasaki Seisakusyo Corp. used shipbuilding technology as a foundation for growing into a specialist manufacturer of steel bridges and machinery products (including steel tubes, ship-lifting equipment, water gates, water treatment facilities, etc.) and has expanded its business activities throughout Japan, with a focus on Hokkaido and the Tohoku region. Going forward, Narasaki Seisakusyo Corp. will strive to further enhance technology, safety, and quality in its bridge business, while continuing to expand its business operations as a leading Hokkaido-based company. In the





products – including ship-lifting equipment and water treatment facilities – and will actively work to respond to diversifying needs on a nationwide basis.

machinery steel sector, the company will further refine its original

Company History

1935 Narasaki Shipbuilding Ltd. was founded in Tsukiji-cho, Muroran City. 1975 The Sakimori Plant began operation.

 1984 Yokogawa Bridge Works Ltd. was renamed Yokogawa Bridge Corp.
 1986 The company's head office moved to its current location in Sakimori-cho, Muroran City.

2003 Narasaki Seisakusyo Co., Ltd. became a subsidiary of Yokogawa Bridge Corp. 2018 The new head office building was completed.



Yokogawa Techno-Information Service Inc.

Bridge expertise combined with IT expertise

Since its founding in 1984, Yokogawa Techno-Information Service Inc. has focused on the development and sale of IT systems for the civil engineering and construction sector and the provision of information processing services. The application of information technology to the civil engineering and construction sector began in the 1970s with the adoption of CAD systems, progressed with the introduction of construction CALS systems in the 1990s, and continued through to the recent adoption of CIM and i-Construction. Yokogawa Techno-Information Service Inc. has kept pace with these developments and has continued to evolve while striving to stay one step ahead. The company's series of information systems for use in the design and manufacture of steel structures, with a specific focus on bridges, are favored by many users.

Steel bridge design

Provision of a comprehensive range of services relating to steel bridge design

Yokogawa Techno-Information Service Inc. provides a wide range of systems and services associated with steel bridge design, including preliminary design, detailed design, and reconstruction design. These products and services have proved very popular with architectural consultants, bridge manufacturers, and other customers involved in bridge design.

YCE Corp.

Providing support for various aspects of bridge preservation as a team that offers specialist expertise in safeguarding bridges

YCE Corp. is a construction consultant firm for the YBHD Group. Since its establishment in 2000, it has continued to grow steadily, and as Japan moves away from the era of building new infrastructure to one focused on maintenance and upgrading existing infrastructure, the company is now advancing into a new stage of growth. Making effective use of our broad technical capabilities cultivated in areas spanning new bridge construction to the reinforcement and upgrading of existing bridges, we will continue working to fulfill our social mission as construction consultants.





Please see our website for details.



Structural analysis

Using our wealth of experience and superior technological capabilities to assist with structural analysis

We provide high-quality services covering everything from model building tailored to customers' needs to the creation of reports. We are able to assist with structural analysis for steel bridges and also in other fields.



Please see our website for details.

Inspections, surveys, and diagnostic operations

To ensure that structure maintenance is managed appropriately, we perform inspections, surveys, and diagnostics to check for abnormalities, deterioration, damage, etc., on steel bridges, concrete bridges, and other highway structures. We also provide services ranging from third-party damage precautions in case of accidents to emergency inspections following earthquakes and other natural disasters.

Design, analysis, and review operations

With the goal of extending the lifespan of existing bridges and other structures, we conduct a wide range of planning and design work, from repair and reinforcement design as well as seismic reinforcement design aimed at improving earthquake resistance to large-scale renewal planning and preventive measure planning. We also undertake the 3D finite element analysis and time history response analysis that this design work requires.

Testing and measurement operations

In order to verify planning and designs and put new technologies into practical use, we implement laboratory testing using Group facilities and also perform on-site load testing and other related tasks. We also provide measurement services such as long-term remote monitoring via the Internet and three-dimensional measurement using 3D scanners.





Please see our website for details

Supporting the operations of Group companies from outside Japan

Yokogawa Techno Philippines began in 2005 with the purpose of undertaking some of the technical work related to the design, full-scale drawing, and structural analysis of steel bridges in the Philippines. In January 2018, it became the Group's eighth operating company. Currently, YTP supports the work of Group companies not only in steel bridges but also in a wide range of fields, such as engineered structure design and system development. Going forward, YTP will continue to collaborate in the Group's development from outside Japan through human resource development to cultivate many engineers based on the technologies and knowledge accumulated within the Group.







Company Profile

Company name	Yokogawa Bridge Hold	
Address	4-4-44 Shibaura, Mina	
Established	August 2007	
Capital	9.4 billion yen	
Number of employees	2,043 (consolidated)	
Stock exchange listing	Prime Market of the Tol	
Administrator of Shareholder Registry	y Sumitomo Mitsui Trust	

Information Related to the Company's Shares

Total number of authorized shares	180,000,000
Total number of issued shares	43,164,802
Number of shareholders	12,503

Major shareholders (top 10)

Shareholder	Shares (thousands)	Stake (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	5,166	12.62
Custody Bank of Japan, Ltd. (Trust Account)	3,178	7.76
Nippon Steel Corporation	1,987	4.85
Yokogawa Electric Corporation	1,676	4.09
SSBTC CLIENT OMNIBUS ACCOUNT	1,173	2.86
Yokogawa Bridge Holdings Employee Shareholding Association	911	2.22
RE FUND 107-CLIENT AC	799	1.95
Sumitomo Realty & Development Co., Ltd.	674	1.64
Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	635	1.55
Nippon Life Insurance Company	543	1.32
(Notes) 1. The Company, which holds 2,223,877 treasury shares, is excluded from the above major shareholders. Treasury shares owned by the Stock Granting Trust for Officers (241,104 shares).	sury shares (2,223,877 sha	res) do not include

2. Stakes are calculated excluding treasury shares.

External Recognition

CDP Climate Change 2023 "B" Score (Management Level) FTSE Blossom Japan Sector Relative Index Ministry of Economy, Trade and Industry - DX Certified Operator Ministry of Economy, Trade and Industry & Nippon Kenko Kaigi (Japan Health Council) - Certified Health & Productivity Management Outstanding Organization 2024

lings Corp.

to-ku, Tokyo 108-0023, Japan

kyo Stock Exchange Securities Code 5911

Bank. Limited

As of Friday March 31, 2024

As of July 31, 2024







FTSE Blossom Japan Sector **Relative Index**

2024 健康経営優良法人



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