The Nippon Road Co., Ltd. and its Consolidated Subsidiaries

Consolidated Statements of Income

For the years ended March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2024	2023	**2024**
Net Sales:			
Construction contracts	**¥131,579**	¥126,743	**$869,078**
Products	**21,984**	22,077	**145,208**
Real estate, leasing sales and other	**6,956**	6,533	**45,946**
	160,519	155,353	**1,060,232**
Cost of Sales:			
Construction contracts (Note 6 (3))	**117,077**	114,305	**773,294**
Products	**19,664**	20,817	**129,884**
Real estate, leasing sales and other	**5,513**	5,171	**36,415**
	142,254	140,293	**939,593**
Gross profit	**18,265**	15,060	**120,639**
Selling, general and administrative expenses (Note 6 (4), (5))	**10,431**	9,363	**68,896**
Operating income	**7,834**	5,697	**51,743**
Non-operating Income (Expenses):			
Interest and dividend income	**66**	152	**435**
Interest expense	**(26)**	(26)	**(172)**
Foreign currency transaction gain	**38**	37	**252**
Other, net	**83**	62	**547**
	161	225	**1,062**
Ordinary income	**7,995**	5,922	**52,805**
Extraordinary Income (Loss):			
Net (loss) gain on sale of tangible fixed assets (Note 6 (6))	**660**	13	**4,361**
Gain on sales of investment securities	**3**	2,792	**18**
Loss on disposal of tangible fixed assets (Note 6 (7))	**(295)**	(62)	**(1,950)**
Impairment loss on tangible fixed assets (Note 6 (8))	**(503)**	(26)	**(3,321)**
Other, net	**(43)**	(3)	**(284)**
	(178)	2,714	**(1,176)**
Profit before income taxes	**7,817**	8,636	**51,629**
Provision for Income Taxes (Note 14):			
Current	**2,798**	2,831	**18,479**
Deferred	**(52)**	93	**(343)**
	2,746	2,924	**18,136**
Profit	**5,071**	5,712	**33,493**
Profit Attributable to :			
Non-controlling interests	**17**	8	**113**
Owners of parent (Note 18)	**¥5,054**	¥5,704	**$33,380**

See accompanying notes to consolidated financial statements.