

# Results for the Three Months Ended June 30, 2021

August 6, 2021

**KYOWA EXEO CORPORATION**

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# 1. Consolidated Figures



## (1) Overview

(¥bn)

	FY 2020		FY 2021			
	1st quarter	Full year	1st quarter		Full year	
	A	B	Actual C	YOY C/A	Plan D	YOY D/B
Orders received	146.9	631.0	165.7	113%	550.0	87%
Net sales	106.1	573.3	120.2	113%	560.0	98%
Gross profit	(12.9%) 13.7	(13.2%) 75.8	(15.2%) 18.2	133%	(13.6%) 76.4	101%
SG&A expenses	(9.0%) 9.5	(6.8%) 39.2	(8.2%) 9.8	103%	(7.0%) 39.4	100%
Operating profit	(3.9%) 4.1	(6.4%) 36.6	(7.0%) 8.3	201%	(6.6%) 37.0	101%
Ordinary profit	(4.8%) 5.0	(6.7%) 38.1	(7.4%) 8.9	176%	(6.8%) 37.8	99%
Profit attributable to owners of parent	(2.9%) 3.0	(4.2%) 24.1	(4.6%) 5.5	180%	(4.3%) 24.1	100%

Notes: 1. All amounts less than ¥100m are disregarded.

2. Figures in parentheses are ratio to net sales.

3. The "Accounting Standard for Revenue Recognition" has been applied since fiscal 21.

# 1. Consolidated Figures

## (2) Orders Received, Net Sales and Amount Carried Forward

(¥bn)

				FY 2020		FY 2021			
				1st quarter	Full year	1st quarter		Full year	
				A	B	Actual C	YOY C/A	Plan D	YOY D/B
Orders Received	ENGINEERING-SOLUTIONS	NTT Group engineering	Access engineering	36.7	166.4	40.7	111%	146.9	88%
			Network engineering	4.1	21.6	4.6	112%	23.2	107%
			Mobile engineering	10.3	51.0	11.6	113%	44.5	87%
			Sub-total	51.2	239.1	56.9	111%	214.6	90%
			NCCs	18.1	68.1	29.9	165%	57.3	84%
			Urban infrastructure	39.0	154.2	39.9	102%	141.2	92%
			Sub-total	108.4	461.5	126.8	117%	413.1	90%
			SYSTEM-SOLUTIONS	38.4	169.5	38.8	101%	136.9	81%
	TOTAL	146.9	631.0	165.7	113%	550.0	87%		
Net Sales	ENGINEERING-SOLUTIONS	NTT Group engineering	Access engineering	33.4	155.8	36.4	109%	156.9	101%
			Network engineering	3.8	22.5	4.5	119%	23.3	104%
			Mobile engineering	6.8	44.2	10.5	154%	43.6	99%
			Sub-total	44.0	222.6	51.5	117%	223.8	101%
			NCCs	8.0	47.0	10.9	136%	56.0	119%
			Urban infrastructure	31.0	147.9	29.7	96%	142.5	96%
			Sub-total	83.1	417.6	92.2	111%	422.3	101%
			SYSTEM-SOLUTIONS	22.9	155.6	27.9	122%	137.7	88%
	TOTAL	106.1	573.3	120.2	113%	560.0	98%		
Amount Carried Forward	ENGINEERING-SOLUTIONS	NTT Group engineering	Access engineering	29.8	37.0	39.1	131%	—	—
			Network engineering	11.2	10.0	9.9	88%	—	—
			Mobile engineering	30.7	34.0	35.0	114%	—	—
			Sub-total	71.8	81.2	84.2	117%	—	—
			NCCs	41.1	52.1	71.0	173%	—	—
			Urban infrastructure	121.7	121.1	124.2	102%	—	—
			Sub-total	234.6	254.4	279.4	119%	—	—
			SYSTEM-SOLUTIONS	36.9	34.8	44.9	122%	—	—
	TOTAL	271.6	289.2	324.4	119%	—	—		

Notes: 1. All amounts less than ¥100m are disregarded.

2. The "Accounting Standard for Revenue Recognition" has been applied since fiscal 21.

## 2. Non-consolidated Figures

### (1) Overview

(¥bn)

	FY 2020		FY 2021			
	1st quarter	Full year	1st quarter		Full year	
	A	B	Actual C	YOY C/A	Plan D	YOY D/B
Orders received	80.5	332.3	93.8	117%	290.0	87%
Net sales	57.0	298.2	64.7	114%	300.0	101%
Gross profit	(10.5%) 5.9	(10.7%) 32.0	(11.7%) 7.5	127%	(10.4%) 31.3	98%
SG&A expenses	(6.7%) 3.8	(5.3%) 15.7	(6.4%) 4.1	108%	(5.3%) 16.0	101%
Operating profit	(3.7%) 2.1	(5.4%) 16.2	(5.3%) 3.4	162%	(5.1%) 15.3	94%
Ordinary profit	(4.9%) 2.7	(6.0%) 17.9	(15.5%) 10.0	360%	(7.4%) 22.1	123%
Profit	(26.1%) 14.8	(8.2%) 24.5	(13.5%) 8.7	59%	(5.7%) 17.0	69%

Notes: 1. All amounts less than ¥100m are disregarded.

2. Figures in parentheses are ratio to net sales.

3. The "Accounting Standard for Revenue Recognition" has been applied since fiscal 21.

## 2. Non-consolidated Figures

### (2) Orders Received, Net Sales and Amount Carried Forward

(¥bn)

			FY2020		FY2021			
			1st quarter	Full year	1st quarter		Full year	
			A	B	Actual C	YOY C/A	Plan D	YOY D/B
Orders Received	ENGINEERING-SOLUTIONS	NTT Group engineering	29.6	139.8	34.4	116%	126.6	91%
		NCCs	9.9	42.4	21.5	216%	35.6	84%
		Urban infrastructure	25.7	102.4	26.8	104%	91.2	89%
		Sub-total	65.3	284.7	82.9	127%	253.4	89%
	SYSTEM-SOLUTIONS	15.1	47.5	10.9	72%	36.6	77%	
	TOTAL	80.5	332.3	93.8	117%	290.0	87%	
Net Sales	ENGINEERING-SOLUTIONS	NTT Group engineering	24.8	130.6	29.7	120%	131.7	101%
		NCCs	4.5	28.2	6.9	152%	35.3	125%
		Urban infrastructure	22.1	101.1	20.7	94%	92.8	92%
		Sub-total	51.5	260.0	57.3	111%	259.8	100%
	SYSTEM-SOLUTIONS	5.5	38.2	7.4	135%	40.2	105%	
	TOTAL	57.0	298.2	64.7	114%	300.0	101%	
Amount Carried Forward	ENGINEERING-SOLUTIONS	NTT Group engineering	54.2	58.6	61.7	114%	—	—
		NCCs	21.6	30.4	45.1	208%	—	—
		Urban infrastructure	99.9	97.6	98.1	98%	—	—
		Sub-total	175.8	186.7	205.0	117%	—	—
	SYSTEM-SOLUTIONS	16.9	16.5	19.1	113%	—	—	
	TOTAL	192.8	203.3	224.1	116%	—	—	

Notes: 1. All amounts less than ¥100m are disregarded.

2. The "Accounting Standard for Revenue Recognition" has been applied since fiscal 21.

### 3. Business Overview of Main Subsidiaries



#### Overview – ①

▶ Transactions with other groups in the consolidated group are not offset.

(¥bn)

	EXEO TECH Group			Daiwa Densetsu Group		
	FY 2020	FY 2021		FY 2020	FY 2021	
	1st quarter	1st quarter	YOY	1st quarter	1st quarter	YOY
Orders received	7.4	8.7	118%	6.2	5.2	84%
Net sales	5.1	6.6	129%	4.2	4.8	115%
Gross profit	(7.3%) 0.37	(11.8%) 0.78	209%	(10.7%) 0.45	(14.4%) 0.70	155%
SG&A expenses	(6.6%) 0.34	(6.3%) 0.41	123%	(6.0%) 0.25	(5.6%) 0.27	108%
Operating profit	(0.7%) 0.03	(5.5%) 0.36	1042%	(4.7%) 0.19	(8.8%) 0.42	216%
Ordinary profit	(1.5%) 0.07	(6.5%) 0.43	557%	(5.0%) 0.21	(8.4%) 0.40	192%
Profit	(1.0%) 0.04	(4.2%) 0.27	573%	(3.3%) 0.13	(4.5%) 0.22	159%

Notes: 1. Figures below 100 million yen (or below 10 million yen in some cases) are disregarded.

2. Figures in parentheses are ratio to net sales.

3. The "Accounting Standard for Revenue Recognition" has been applied since fiscal 21.

### 3. Business Overview of Main Subsidiaries



#### Overview – ②

▶ Transactions with other groups in the consolidated group are not offset.

(¥bn)

	C-CUBE Group		Seibu Electric Industry Group		NIPPON DENTSU Group		TOTAL		
	FY 2020 1st quarter	FY2021 1st quarter	FY 2020 1st quarter	FY2021 1st quarter	FY 2020 1st quarter	FY2021 1st quarter	FY 2020 1st quarter A	FY2021 1st quarter B	YOY B/A
Orders received	16.0	20.7	14.2	14.4	12.6	16.3	42.9	51.5	120%
Net sales	12.9	17.2	11.9	11.6	8.8	9.1	33.8	38.0	112%
Gross profit	(12.7%) 1.64	(14.6%) 2.51	(8.1%) 0.96	(8.9%) 1.03	(14.5%) 1.28	(16.1%) 1.48	(11.6%) 3.90	(13.2%) 5.03	129%
SG&A expenses	(8.7%) 1.12	(7.4%) 1.27	(4.7%) 0.56	(4.8%) 0.56	(9.1%) 0.81	(8.9%) 0.81	(7.4%) 2.50	(7.0%) 2.65	106%
Operating profit	(4.0%) 0.51	(7.2%) 1.23	(3.4%) 0.40	(4.1%) 0.47	(5.4%) 0.47	(7.2%) 0.66	(4.2%) 1.40	(6.3%) 2.37	169%
Ordinary profit	(5.3%) 0.68	(7.8%) 1.34	(4.5%) 0.53	(5.1%) 0.59	(5.8%) 0.51	(7.5%) 0.69	(5.1%) 1.73	(6.9%) 2.62	152%
Profit	(3.3%) 0.43	(5.0%) 0.86	(2.5%) 0.29	(2.5%) 0.29	(3.9%) 0.34	(5.2%) 0.47	(3.2%) 1.07	(4.3%) 1.62	151%

Notes: 1. Figures below 100 million yen (or below 10 million yen in some cases) are disregarded.

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## Disclaimer Regarding Forward-Looking Statements

Forward-looking statements in this document are based on information available to our company as of the date of publication. Actual results may differ materially from these forecasts due to various factors.

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