

# ICHIKEN BUSINESS REPORT

2025 | Full-year: April 1, 2024 ▶ March 31, 2025

On June 15, 2025, ICHIKEN commemorated the 95th anniversary of its foundation.



Upholding the corporate philosophy, "ICHIKEN aims to materialize a comfortable and prosperous society through our commercial space business," ICHIKEN continues to engage in addressing people's life with integrity. We will continue to propose bringing the future to you through innovative living spaces toward the centennial anniversary of foundation.

LICOPA HIGASHIYAMATO / Renewal (Tokyo)



Showaneon Co.,Ltd. Head Office (Tokyo)



Nitori Muroran store (Hokkaido)



Joso ONSEN & SAUNA Oyumusubi (Ibaraki)

Eco Ring Co.,Ltd. Head Office (Hyogo)



KYUSYU SENKOLOGI Co.,Ltd. Tosu Logistics Center (Saga)



Toward the centennial anniversary of foundation

# Bringing the future to you through innovative living spaces

## Greetings

Thank you for your continued support and patronage. We hereby report on the summary of our business operations for the 99th fiscal year (April 1, 2024 to March 31, 2025).

June 2025

Representative Director & President

Hiroyuki Hasegawa

## Summary of business operations

In the construction industry, capital investments by the government have been robust, while private sector capital investments are also showing an increase against the backdrop of supporting factors including decarbonization, digitalization, and corporate earnings. However, harsh conditions remain due to chronic labor shortages and the soaring prices of materials.

Amid this business environment, the Company Group has proactively engaged in sales activities targeting construction demand for new construction, interior finishing, and renovation work for stores and other facilities as well as accommodation facilities leveraging its expertise and creative planning skills in commercial facility construction, a core business the Company Group has developed over the years. As a result, the Group received orders of 103,626 million yen and posted net sales of 98,999 million yen and profit attributable to owners of parent of 4,697 million yen.

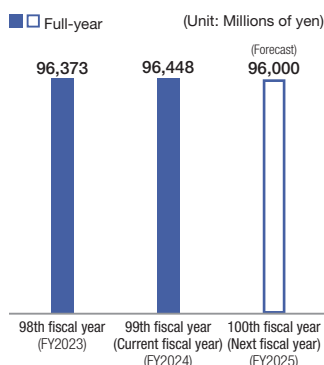
The 100th fiscal year will be the final year for the current medium-term business plan (FY2023-2025). ICHIKEN has carried out initiatives and investments based on our basic policy “We strive to stabilize our

construction business while expanding and enhancing our business fields.” We made Kataoka Kogyo Co., Ltd., whose business focuses on civil engineering, a subsidiary in July last year. Strengthening our cooperation, we will continue striving to expand our business areas by capturing civil engineering demand including those for aging infrastructure measures and national resilience.

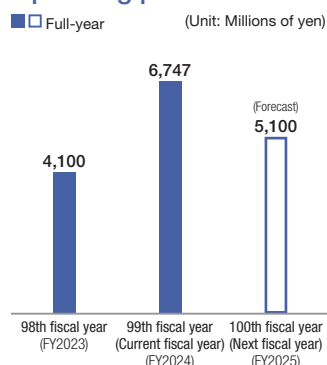
We are proactively investing in human development and digitalization to mitigate the labor shortage, a key challenge to the success of our long-term business plan, “Vision 2030.” We are particularly focused on enhancing work efficiency through IT solutions such as Building Information Modeling (BIM, 3D modeling) in order to minimize the workload for frontline operations. Furthermore, we are supporting our Vietnam subsidiary to enhance their capacity for operational management of BIM by providing training and other assistance to improve their operators’ skills, aiming for the further expansion of business areas of the Group as a whole. ICHIKEN will continue to promote initiatives and investments driven by a future-oriented approach to enhance our corporate value.

\*The figures indicate non-consolidated results.

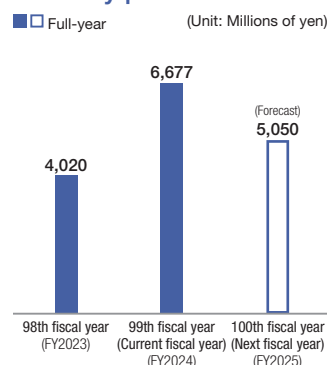
### Net sales



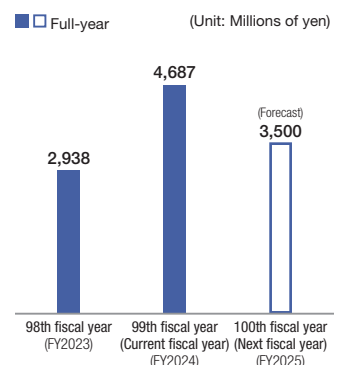
### Operating profit



### Ordinary profit



### Profit



# Vision 2030 and Medium-term Business Plan (FY2023-2025)

We established Vision 2030, a long-term business plan up to FY2030, the Company's centennial anniversary of foundation, in 2023. We are aiming to be a company that contributes to the sustainable development of society while continuing to achieve stable growth. The fiscal year 2025 will be the final year for the medium-term business plan (FY2023-2025) formulated simultaneously.

95th anniversary  
of foundation

100th anniversary  
of foundation

## The medium-term business plan (FY2023-2025) Stability and enhancement

## Long-term Business Plan "VISION 2030" Growth and expansion

FY2023

FY2024

FY2025

FY2030

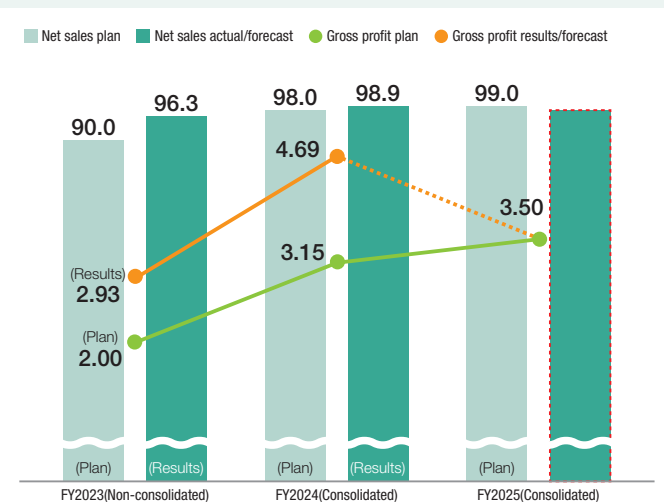
### Status of Management Goals

\*The figures for FY2023 indicate non-consolidated results and for FY2024 and FY2025, consolidated results.

	Goals for the current medium-term business plan period	FY2023 Results	FY2024 Results	FY2025 Goals
Net sales	¥93.0 bn	¥96.3 bn	¥98.9 bn	¥99.0 bn
Operating profit ratio	Around 5%	4.3%	6.9%	5.4%
ROE	At least 8%	10.2%	13.8%	9.9%
Dividend payout ratio	Around 30%	27.2%	21.6%	29.0%

### Plan and Results Comparison by Fiscal Year

(Unit: Billions of yen)



### Investment Status

Total of investment plan by FY2030/Invest ¥30.0 bn

#### Forecast of investment for three years for the current medium-term business plan: 10 billion yen



#### M&A results

¥3.5 bn

- Acquisition of shares of Kataoka Kogyo Co., Ltd. to expand business areas
- Ongoing technological development through industry-academia collaboration
- Acquisition of drone license and promotion of drone use



#### Initiatives to generate new orders

¥4.5 bn

- Purchase of land and a building in Gora, Hakone-machi, Kanagawa Prefecture (Increase value of a facility)
- Project proposal to property owners (for Misato redevelopment)



#### Advancement of structural development for a subsidiary in Vietnam

¥0.2 bn

- Development for a BIM operating system
- Acquisition of human resources and training
- Plan to newly build a Ho Chi Minh office



#### Promoting Work-style Reform

¥0.8 bn

- Investment for operational efficiency
- Enhancement of skills training, etc.
- Relocation of Headquarters and Tokyo Branch.



#### Initiatives for DX Promotion

¥1.0 bn

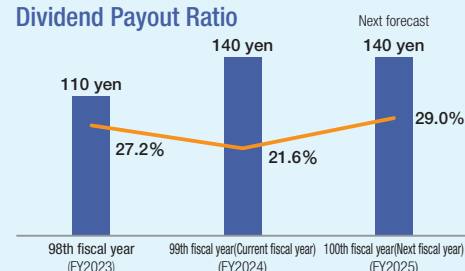
- Investment in digital products for increased work efficiency
- Training to develop in-house digital talent is in planning
- DX Promotion Dept. was newly established to speed up initiatives

## Overview of Shareholder Returns

The Company focuses on enhancing corporate value through business growth and expansion and a more stabilized financial position, as well as stable distribution of dividends as a direct profit return to shareholders, and as its basic policy on shareholder returns, the Company will decide on profit distribution by considering enhancement of internal reserves in preparation for future growth and expansion.

With regard to the year-end dividend for the 100th fiscal year, based on the above basic policy and business results forecast for the following fiscal year, the Company forecasts a dividend of 140 yen per share, the same amount as for the 99th fiscal year.

### Trend of Dividend Amount Per Share and Dividend Payout Ratio



\*A commemorative dividend of ¥10 was included for the 99th fiscal year.

# Announcement of the 95th Anniversary Event

ICHIKEN commemorated the 95th Anniversary of foundation on June 15, 2025. We are pleased to announce that we will carry out commemorative projects to convey our gratitude to all of our stakeholders.

## ■ Our Commemorative Projects

We are preparing multiple commemorative projects, taking this as an opportunity to enhance our corporate value looking to the centennial anniversary of foundation.

Memorial business period: April 1, 2025 to the end of June 2026 (to be determined)

## ■ Anniversary Logo Mark Design Determined through the In-house Design Competition

Ahead of the commemorative projects, we are pleased to unveil our 95th anniversary logo design, which embodies our spirit as we look toward the centennial anniversary. This logo was created through a company-wide design competition among our employees.

### Concept

The logo depicts the image of the Company moving forward to the next stage fluttering a gold aura.



Construction Site Work Station Posting Image

## ■ Meet Our New Mascot

With the promotion of diversity in mind, ICHINANA-chan joined the Company as our SDGs Promotion Manager as a part of our initiative to promote female empowerment. She is a good coworker for ICHIKEN-kun. Stay tuned to her great performance inside and outside of the Company!



PR Manager

ICHIKEN-kun



SDGs Promotion Manager

ICHINANA-chan

### Origin of the name

Considering her position as SDGs Promotion Manager, we took the “ichi” from Ichiken and the “ichinana” (the Japanese words for one and seven) from the 17 SDG goals to form her name.



## The Headquarters and Tokyo Branch. will relocate to Shinagawa Intercity in the summer of 2025.



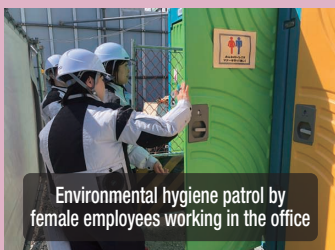
As one of the basic policies of our long-term business plan Vision 2030, our goal is to pursue comfortable workplaces and elevate the abilities and sense of reward in the work of each individual employee. Reaching the turning point of our 95th anniversary, we made the decision to relocate in order to improve the working environment, expand our office space to accommodate future growth, and upgrade our office facilities to make our operations more efficient.

\*Details will be informed on our website as soon as its decided.

# Promotion of Diversity

We promote DE&I (diversity, equity, and inclusion) initiatives as part of our commitment to the success of all employees regardless of nationality, age, gender, or disability.

## ■ Promotion of Empowerment of Female Employees



Environmental hygiene patrol by female employees working in the office



Regular meetings with senior management to exchange opinions

## ■ Promotion of the Active Participation of Foreign Employees



Hiring Vietnamese employees



Technical training at Japanese construction worksites

## ■ Hiring and Promotion of the Active Participation of People with Disabilities



Accommodating conditions of employment and work environment



Activities using “farm-based” employment support services for people with disabilities

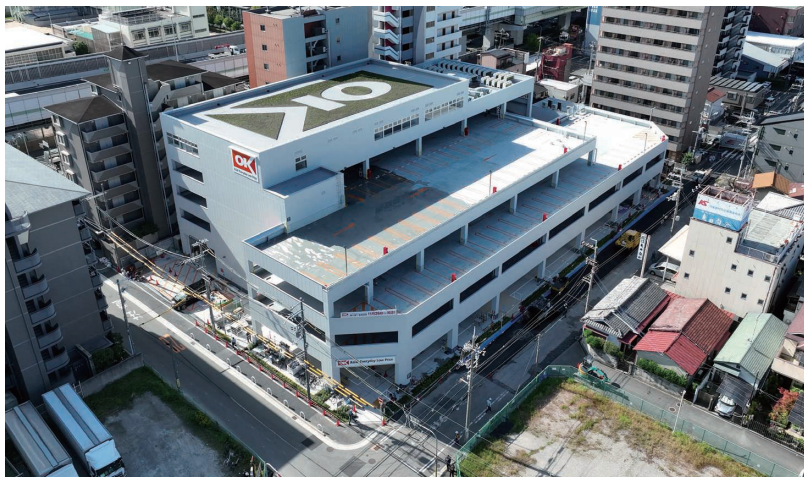
# WORKS PICKUP!



## Design and Construction of OK Takaida Store, the First Store in Kansai

### (Tentative name) OK Takaida Store Project New Construction

OK Takaida Store opened on November 26, 2024. The store attracted a lot of attention even before construction began because the area is known as a highly competitive supermarket battleground in the Kansai region, with seven supermarkets located nearby. We have been involved in multiple OK store projects in the Kanto region. Our success in the previous projects, supported by our extensive knowledge and experience, led to the opportunity to participate in the OK Takaida Store project. We are planning to cooperate with further openings in the Kansai region.



#### Property Description

Project name: (Tentative name) OK Takaida Store Project New Construction  
Construction period: From February 1, 2023 to November 15, 2024  
Construction site: 7-5-9 Takaidahondori, Higashiosaka City, Osaka  
Structure: S-Structured, 1 under- and 5 above-ground floors  
Use application: Stores/supermarket  
Total floor space: 12,570.25 m<sup>2</sup>  
Sales floor area: 2,473.05 m<sup>2</sup>  
Project owner: OK Corporation  
Design: ICHIKEN Co., Ltd.  
Kansai (Osaka) Branch. First Class Architect Office  
Construction: ICHIKEN Co., Ltd.  
Kansai (Osaka) Branch. Construction Dept.  
Site manager: Tomohiko Osamura



## Completion of ZEB-focused Design and Construction Work for NITORI Fukuoka DC, a Large-scale Distribution Center, Following Kobe DC Project

### (Tentative name) NITORI Fukuoka Distribution Center Project New Construction

In January 2025, “Nitori Fukuoka DC (tentative name) new construction”, which Nitori Holdings had been constructing in Fukuoka City, was completed. The project was a part of the NITORI Group’s initiative to restructure its domestic distribution bases. The NITORI Fukuoka DC is a large-scale distribution center with a gross floor area of approximately 92,931 square meters. Together with the existing Kyushu DC located in Sasaguri Town, Fukuoka Prefecture, it will cover a wide area of the Chugoku, Kyushu, and Okinawa regions. The building has received the highest BELS<sup>\*1</sup> rating and ZEB Ready certification, following the NITORI Kobe DC.



<sup>\*1</sup> BELS: Building-Housing Energy-efficiency Labeling System.  
A system in which a third-party rating agency assesses and certifies a building's energy conservation performance.



#### Property Description

Project name: (Tentative name) NITORI Fukuoka Distribution Center Project New Construction  
Construction period: From September 1, 2023 to January 14, 2025  
Construction site: 4-2-1 Minatokashii, Higashi-ku, Fukuoka-shi  
Structure: S-Structured, 6 above-ground floors  
Use application: Warehouse engaging in warehousing operations  
Site area: 40,982.46 m<sup>2</sup>  
Total floor space: 92,931.13 m<sup>2</sup>  
Project owner: NITORI Co., Ltd.  
General supervision: T and N Hokkaido-Sekkei Co.  
Design and Supervision: ICHIKEN Co., Ltd.  
Kyushu Branch. First class Architect Office  
ZEB Planner: ICHIKEN Co., Ltd.  
Construction: ICHIKEN Co., Ltd.  
Kyushu Branch.  
Site manager: Tsuyoshi Takemura



# Company Information

## Company Profile

(As of March 31, 2025)

Trade name: ICHIKEN Co., Ltd.  
 Established: June 1930  
 Capital: 4,329,646,860 yen  
 Listed stock exchange: Tokyo Stock Exchange  
 Account closing month: March (once a year)  
 Principal operations: General construction; building lease; housing, commercial facilities development; planning, design and management of complex commercial facilities; planning, design and management of specialty stores  
 Number of employees: 650  
 Headquarters: Hamamatsucho Bldg. 6F, 1-1-1, Shibaura, Minato-ku, Tokyo 105-0023

## Office Network

(As of April 1, 2025)

Headquarters and Tokyo Branch  
 Kansai Branch  
 Kyushu Branch  
 Sapporo Branch  
 Nagoya Branch  
 Hiroshima Sales Office  
 Okinawa Sales Office

Subsidiary  
 Kataoka Kogyo Co., Ltd.  
 ICHIKEN Vietnam Construction Co., Ltd.

## Company Officers

(As of June 26, 2025)

Representative Director & President:	Hiroyuki Hasegawa	President and Operating Officer:	Hiroyuki Hasegawa
Director:	Hiroaki Masakiyo	Senior Executive Officer (Promotion):	Hiroaki Masakiyo
Director:	Keiji Isono	Managing Executive Officer:	Keiji Isono
Director:	Mitsuru Kotani	Managing Executive Officer:	Mitsuru Kotani
Outside Director:	Hideaki Takeuchi	Senior Operating Officer:	Shingo Maeda
Outside Director:	Shunji Ichiji	Senior Operating Officer:	Akira Nakamura
Outside Director:	Hirotake Kubota	Senior Operating Officer:	Akiyoshi Toyoshima
Director (Audit and Supervisory Committee Member):	Shiro Yuasa	Operating Officer:	Nobutaka Ohta
Outside Director (Audit and Supervisory Committee Member):	Takashi Hatsuse	Operating Officer:	Kouichi Narikawa
Outside Director (Audit and Supervisory Committee Member):	Akiko Inoue	Operating Officer:	Katsumi Aoi
Outside Director (Audit and Supervisory Committee Member):	Sumihito Kido	Operating Officer:	Naruki Seo
		Operating Officer:	Tokuhiro Matsuura (New election)
		Operating Officer:	Kazunori Ohta (New election)

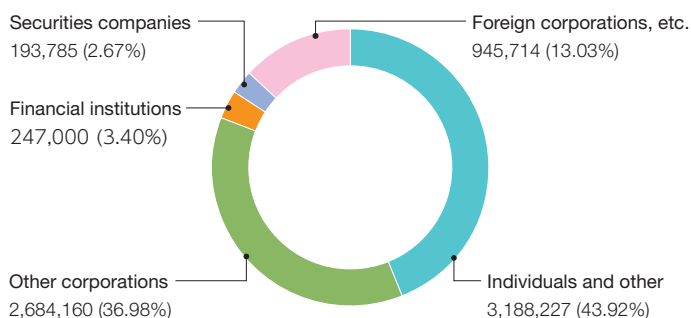
## Status of Shares

(As of March 31, 2025)

Total number of authorized shares 22,240,000  
 Total number of issued shares (including 25,514 treasury shares) 7,284,400  
 Number of shareholders 7,647

## Distribution of shares by shareholder type

(As of March 31, 2025)



## Major Shareholders

(As of March 31, 2025)

Name	Number of shares held (shares)	Shareholding ratio (%)
MARUHAN Corporation	2,342,800	32.27
Ichieikai Shareholding Association	263,800	3.63
Custody Bank of Japan, Ltd. (Trust account)	181,900	2.50
BBH LUX/BROWN BROTHERS HARRIMAN (LUXEMBOURG) SCA CUSTODIAN FOR SMD-AM FUNDS - DSB JAPAN EQUITY SMALL CAP ABSOLUTE VALUE	150,000	2.06
Hisami Hara	90,900	1.25
Masato Takeuchi	84,500	1.16
DFA INTL SMALL CAP VALUE PORTFOLIO	81,403	1.12
Hideki Utou	80,700	1.11
THE NOMURA TRUST AND BANKING CO., LTD AS THE TRUSTEE OF REPURCHASE	76,000	1.04
Sumitomo Realty & Development Co., Ltd.	74,100	1.02

(Notes)

- The top 10 shareholders are listed.
- The shareholding ratios were calculated as the ratio of the number of shares held to the total number of shares outstanding, excluding treasury shares. Percentage figures are rounded to the second decimal place.
- Ichieikai Shareholding Association is a shareholding association consisting of the Company's business partner companies.



YouTube video available now!



Check it out!

ICHIKEN  
SDGs

