

Supplementary Documents of the Financial Results for the Fiscal Year Ended March 2023

May 12 , 2023

Asanuma Corporation

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1. Consolidated Financial Results for the Fiscal Year Ended March 31 , 2023

■ Consolidated Statement of Income

	FY2020 Results	FY2021 Results	FY2022			
			Plans	Results	YOY	Ratio to the plan
Orders	120,636	136,568	141,600	144,743	8,174	3,143
Net sales	138,934	135,478	144,300	144,436	8,958	136
Construction contracts	137,846	134,407	143,300	141,758	7,350	△1,541
Other	1,087	1,070	1,000	2,678	1,607	1,678
Gross profit	13,945	13,444	14,630	15,139	1,695	509
Rate	10.0%	9.9%	10.1%	10.5%	0.6P	0.4P
Construction contracts	13,580	13,136	14,340	14,341	1,205	1
Rate	9.9%	9.8%	10.0%	10.1%	0.3P	0.1P
Other	364	308	290	797	489	507
Rate	33.5%	28.8%	29.0%	29.8%	1.0P	0.8P
Selling, general and administrative expenses	8,653	8,609	9,020	9,447	838	427
Operating profit	5,291	4,835	5,610	5,691	856	81
Rate	3.8%	3.6%	3.9%	3.9%	0.3P	0.0P
Ordinary profit	5,364	4,904	5,480	5,918	1,013	438
Rate	3.9%	3.6%	3.8%	4.1%	0.5P	0.3P
Profit attributable to Owners of parent	4,138	3,748	4,120	4,200	451	80
Rate	3.0%	2.8%	2.9%	2.9%	0.1P	0.0P
Dividend (Result・Plan)	257	363	*191円	*191円	—	—
Dividend payout ratio	50.0%	78.1%	74.8%	73.3%	△4.7P	△1.4P

	FY2021 Results	FY2022 Results		FY2021 Results	FY2022 Results
ROIC	6.4%	7.3%	WACC	6.1%	4.7%
ROE	9.0%	9.7%	Cost of Shareholders' Equity	7.5%	5.5%
Capital adequacy ratio	36.0%	47.3%			

■ Consolidated Balance Sheet

(million yen)

	FY2020 Results	FY2021 Results	FY2022	
			Results	YOY
Total assets	92,176	90,537	93,034	2,497
Current assets	76,560	73,500	76,719	3,218
Fixed assets	15,615	17,036	16,315	△721
Total liabilities	50,465	47,663	48,367	703
Debt	11,026	10,679	10,332	△346
Current liabilities	36,644	34,647	35,190	543
Short-term debt	1,806	2,506	1,808	△698
Fixed liabilities	13,821	13,016	13,176	160
Long-term debt (including Corporate bond)	9,219	8,172	8,524	351
Net assets	41,710	42,873	44,667	1,794
Shareholders' equity	39,688	41,415	42,646	1,231
Accumulated other comprehensive income	1,820	784	1,352	568
Non-controlling interests	202	673	668	△5

■ Consolidated Statements of Cash Flows

Cash Flows from Operating Activities	△12,902	1,563	1,354	△209
Cash Flows from Investing Activities	815	△2,264	934	3,198
Cash Flows from Financing Activities	△1,948	△2,267	△3,661	△1,393
Cash and Cash Equivalents at end of year	15,760	12,898	11,796	△1,101

* We split each common share at a rate of 2 shares on August. 1, 2022. Therefore, for the year ended March 2023, the expected amount of a per-share divide is calculated based on after the stock split.

2. Non-Consolidated Financial Results for the Fiscal Year Ended March 31 , 2023

■ Non-Consolidated Statement of Income

	FY2020 Results	FY2021 Results	FY2022			
			Plans	Results	YOY	Ratio to the plan
Orders	119,174	133,986	135,000	135,943	1,957	943
Building construction	92,235	110,110	108,000	113,277	3,167	5,277
Civil Engineering	26,939	23,876	27,000	22,666	△1,210	△4,333
Net sales	137,105	132,476	136,000	132,800	324	△3,199
Construction contract	136,709	132,071	135,600	132,247	175	△3,352
Building construction	109,180	107,725	108,200	106,972	△753	△1,227
Civil Engineering	27,529	24,346	27,400	25,275	928	△2,124
Other	395	405	400	553	148	153
Gross profit	13,609	13,035	13,640	13,194	159	△445
Rate	9.9%	9.8%	10.0%	9.9%	0.1P	△0.1P
Construction contract	13,446	12,898	13,500	12,961	63	△538
Rate	9.8%	9.8%	10.0%	9.8%	0.0P	△0.2P
Building construction	10,854	9,899	-	9,007	△892	-
Rate	9.9%	9.2%	-	8.4%	△0.8P	-
Civil Engineering	2,592	2,998	-	3,953	955	-
Rate	9.4%	12.3%	-	15.6%	3.3P	-
Other	163	137	140	233	96	93
Rate	41.3%	34.0%	35.0%	42.2%	8.2P	7.2P
Selling, general and administrative expenses	8,332	8,080	8,330	8,490	409	160
Personnel expenses	4,640	4,271	-	4,587	316	-
Other Expenses	3,691	3,809	-	3,902	93	-
Operating profit	5,277	4,954	5,310	4,704	△250	△605
Rate	3.8%	3.7%	3.9%	3.5%	△0.2P	△0.4P
Ordinary profit	5,312	5,031	5,200	4,878	△153	△321
Rate	3.9%	3.8%	3.8%	3.7%	△0.1P	△0.1P
Net income	4,139	3,928	4,040	3,607	△321	△432
Rate	3.0%	3.0%	3.0%	2.7%	△0.3P	△0.3P

■ Non-Consolidated Balance Sheet

(million yen)

	FY2020 Results	FY2021 Results	FY2022	
			Results	YOY
Total assets	88,274	84,959	85,917	958
Current assets	72,178	66,610	68,204	1,594
Fixed assets	16,095	18,348	17,713	△635
Total liabilities	46,917	42,658	42,871	212
Debt	8,110	8,100	8,100	0
Current liabilities	35,788	32,167	31,813	△353
Short-term debt	1,470	2,160	1,460	△700
Fixed liabilities	11,129	10,490	11,057	566
Long-term debt (including Corporate bond)	6,640	5,940	6,640	700
Net assets	41,356	42,300	43,046	746
Shareholders' equity	39,397	41,304	41,942	638
Valuation and translation adjustments	1,959	996	1,103	107
Capital adequacy ratio	46.8%	49.8%	50.1%	0.3P

3. Results Overview of Group Companies

■ Consolidated subsidiary

(million yen)

	SINGAPORE PAINTS & CONTRACTOR PTE. LTD. Building painting and repair work contractors Capital stock:41 Investment ratio:80%						EVERGREEN ENGINEERING & CONSTRUCTION PTE. LTD. Equipment work business, Building maintenance business Capital stock:389 Investment ratio:80%						Asanuma Tatemono Corporation Insuranceagency Capital stock:20 Investment ratio:100%								
Statement of Income	FY2021	FY2022					FY2023	FY2021	FY2022					FY2023	FY2021	FY2022					FY2023
	Results	Plan	Results	YOY	Ratio to the plan	Plans	Results	Plan	Results	YOY	Ratio to the plan	Plans	Results	Plan	Results	YOY	Ratio to the plan	Plans			
Net sales	2,335	3,140	3,400	1,064	260	4,700	-	4,584	7,485	-	2,901	5,300	148	160	168	19	8	150			
Operating profit	△22	19	32	55	13	110	-	482	1,217	-	735	560	39	50	32	△7	△17	21			
Ordinary profit	27	36	65	38	29	120	-	494	1,300	-	806	575	39	50	32	△7	△17	21			
Net income	19	28	55	35	27	96	-	418	1,074	-	656	475	27	35	20	△7	△14	15			
Balance Sheet	FY2021	FY2022					FY2023	FY2021	FY2022					FY2023	FY2021	FY2022					FY2023
	Results	Plan	Results	YOY	Ratio to the plan	Plans	Results	Plan	Results	YOY	Ratio to the plan	Plans	Results	Plan	Results	YOY	Ratio to the plan	Plans			
Total assets	1,238	-	1,282	43	-	-	2,234	-	4,060	1,826	-	-	330	-	457	126	-	-			
Liability with interest	-	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Net assets	433	-	558	125	-	-	1,217	-	2,190	973	-	-	287	-	282	△4	-	-			

※Became a consolidated subsidiary in January 2022.

Only the balance sheet was consolidated in the year ended March 31, 2022.

■ Consolidated subsidiary (PFI)

PFI(3companies) Total						
Statement of Income	FY2021	FY2022				
	Results	Plan	Results	YOY	Ratio to the plan	Plans
Net sales	544	525	619	75	94	602
Operating profit	49	33	29	△19	△3	27
Ordinary profit	43	25	21	△22	△3	20
Net income	31	19	16	△15	△2	16
Balance Sheet	FY2021	FY2022				
	Results	Plan	Results	YOY	Ratio to the plan	Plans
Total assets	3,649	—	2,975	△674	—	—
Liability with interest	2,714	—	2,354	△359	—	—
Loan value	135	—	123	△12	—	—
Net assets	251	—	268	16	—	—

<Overview of PFI>

Name	Capitalstock	Investment ratio	Relations
Utsunomiya Sato No Mori Funeral Hall	10	42.5%	Parent company lending funds
Sakurai School Lunch Facility	10	50.0%	Parent company lending funds
Odawara Funeral Hall	10	40.0%	Parent company lending funds

4. Forecast for the Fiscal year Ending March 31, 2024

(million yen)

	Consolidated							Non-Consolidated						
	FY2021	FY2022		FY2024				FY2021	FY2022		FY2024			
	Results	Results	YOY	Plans	New Plan	Ratio to the plan	YOY	Results	Results	YOY	Plans	New Plan	Ratio to the plan	YOY
Orders	136,568	144,743	8,174	146,600	144,700	△43	△1,900	133,986	135,943	1,957	140,000	135,000	△943	△5,000
Building construction	112,762	122,065	9,303	-	-	-	-	110,110	113,277	3,167	112,000	108,000	△5,277	△4,000
Civil engineering	23,806	22,678	△1,128	-	-	-	-	23,876	22,666	△1,210	28,000	27,000	4,333	△1,000
Net sales	135,478	144,436	8,958	137,334	141,800	△2,636	4,466	132,476	132,800	324	130,085	131,000	△1,800	915
Construction contract	134,407	141,758	7,350	136,289	140,600	△1,158	4,311	132,071	132,247	175	129,700	130,600	△1,647	900
Building construction	109,849	116,456	6,606	-	-	-	-	107,725	106,972	△753	105,200	108,600	1,627	3,400
Civil engineering	24,557	25,301	744	-	-	-	-	24,346	25,275	928	24,500	22,000	△3,275	△2,500
Other	1,070	2,678	1,607	1,045	1,200	155	△1,478	405	553	148	385	400	△153	15
Gross profit	13,444	15,139	1,695	15,443	13,950	△1,189	△1,493	13,035	13,194	159	14,280	12,620	△574	△1,660
Rate	9.9%	10.5%	0.6P	11.2%	9.8%	△0.7P	△1.4P	9.8%	9.9%	0.1P	11.0%	9.6%	△0.3P	△1.4P
Construction contract	13,136	14,341	1,205	15,118	13,650	△691	△1,468	12,898	12,961	63	14,120	12,485	△476	△1,635
Rate	9.8%	10.1%	0.3P	11.1%	9.7%	△0.4P	△1.4P	9.8%	9.8%	0.0P	10.9%	9.6%	△0.2P	△1.3P
Other	308	797	489	325	300	△497	△25	137	233	96	160	135	△98	△25
Rate	28.8%	29.8%	1.0P	31.1%	25.0%	△4.8P	△6.1P	34.0%	42.2%	8.2P	41.6%	33.8%	△8.4P	△7.8P
Selling, general and administrative expenses	8,609	9,447	838	8,710	9,850	402	1,140	8,080	8,490	409	7,980	8,900	409	920
Operating profit	4,835	5,691	856	6,733	4,100	△1,591	△2,633	4,954	4,704	△250	6,300	3,720	△984	△2,580
Rate	3.6%	3.9%	0.3P	4.9%	2.9%	△1.0P	△2.0P	3.7%	3.5%	△0.2P	4.8%	2.8%	△0.7P	△2.0P
Ordinary profit	4,904	5,918	1,013	6,543	3,970	△1,948	△2,573	5,031	4,878	△153	6,160	3,650	△1,228	△2,510
Rate	3.6%	4.1%	0.5P	4.8%	2.8%	△1.3P	△2.0P	3.8%	3.7%	△0.1P	4.7%	2.8%	△0.9P	△1.9P
Net income	3,748	4,200	451	4,540	4,540	339	0	3,928	3,607	△321	4,100	4,380	772	280
Rate	2.8%	2.9%	0.1P	3.3%	3.2%	0.3P	△0.1P	3.0%	2.7%	△0.3P	3.2%	3.3%	0.6P	0.1P
Dividend (Result/Plan)	*363円	191	-	197.5円	197.5円	6.5	0	* We split each common share at a rate of 2 shares on August. 1, 2022. Therefore, for the year ended March 2022, the amount of a per-share divide is calculated based on before the stock split.						
Dividend payout ratio	Rate	78.1%	73.3%	△4.8P	70.2%	70.2%	△3.1P							

5. Breakdown of Orders (Non-Consolidated)

(million yen)

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Type of Business						
Building construction	Public	20,600	18.7%	11,131	9.8%	△9,469
	Private	89,509	81.3%	102,146	90.2%	12,637
		110,110	100.0%	113,277	100.0%	3,167
Civil engineering	Public	17,431	73.0%	12,666	55.9%	△4,765
	Private	6,444	27.0%	9,999	44.1%	3,554
		23,876	100.0%	22,666	100.0%	△1,210
Total	Public	38,032	28.4%	23,798	17.5%	△14,234
	Private	95,953	71.6%	112,145	82.5%	16,192
		133,986	100.0%	135,943	100.0%	1,957

■ By Type of Projects						
Building construction	Office	4,329	3.9%	8,270	7.3%	3,941
	Hotel	4,284	3.9%	129	0.1%	△4,155
	Shop・Amusement	924	0.8%	4,858	4.3%	3,934
	Factory・Warehouse	38,728	35.2%	34,565	30.5%	△4,162
	Housing	33,025	30.0%	32,090	28.3%	△934
	Education	7,642	6.9%	10,065	8.9%	2,423
	Medical・Welfare	2,829	2.6%	809	0.7%	△2,020
	Other	1,725	1.6%	4,934	4.4%	3,209
	Renovation	16,620	15.1%	17,553	15.5%	932
		110,110	100.0%	113,277	100.0%	3,167
Civil engineering	Erosion flood control	1,098	4.6%	1,615	7.1%	517
	Railway	2,764	11.6%	1,239	5.5%	△1,525
	Water and Sewage	5,356	22.4%	2,047	9.0%	△3,309
	Develop	4,922	20.6%	4,646	20.5%	△276
	Road	7,182	30.1%	5,842	25.8%	△1,339
	Other	2,552	10.7%	7,274	32.1%	4,722
		23,876	100.0%	22,666	100.0%	△1,210
Total		133,986		135,943		1,957

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Clients						
Public	Central	26,007	68.4%	17,096	71.8%	△8,911
	Local	12,025	31.6%	6,701	28.2%	△5,323
		38,032	100.0%	23,798	100.0%	△14,234
Private	Manufacturing industry	19,466	20.3%	37,496	33.4%	18,029
	Non-Manufacturing industry	76,487	79.7%	74,649	66.6%	△1,837
		95,953	100.0%	112,145	100.0%	16,192
Total		133,986		135,943		1,957

■ By region						
Hokkaido		3,553	2.7%	6,834	5.0%	3,280
Tohoku		4,081	3.0%	7,309	5.4%	3,227
Tokyo		46,566	34.8%	50,826	37.4%	4,260
	Overseas	91	0.1%	386	0.3%	294
Nagoya		20,242	15.1%	10,190	7.5%	△10,052
Osaka		40,727	30.4%	42,241	31.1%	1,513
Hiroshima		6,137	4.6%	7,650	5.6%	1,513
Kyushu		12,677	9.5%	10,890	8.0%	△1,786
Total		133,986	100.0%	135,943	100.0%	1,957

■By Volume of Projects		※Only new orders			
less than 500	17,958	14.5%	15,842	13.1%	△2,115
500 to 1,000	20,897	16.9%	12,581	10.4%	△8,316
1,000 to 3,000	47,342	38.3%	69,652	57.6%	22,310
more than 3,000	37,564	30.4%	22,891	18.9%	△14,673
Total	123,763	100.0%	120,967	100.0%	△2,795

6. Breakdown of Net Sales (Non-Consolidated)

(million yen)

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Type of Business						
Building construction	Public	23,338	21.7%	18,442	17.2%	△4,896
	Private	84,386	78.3%	88,529	82.8%	4,143
		107,725	100.0%	106,972	100.0%	△753
Civil engineering	Public	19,279	79.2%	16,752	66.3%	△2,527
	Private	5,066	20.8%	8,522	33.7%	3,456
		24,346	100.0%	25,275	100.0%	928
Total	Public	42,618	32.3%	35,195	26.6%	△7,423
	Private	89,453	67.7%	97,052	73.4%	7,599
		132,071	100.0%	132,247	100.0%	175

■ By Type of Projects						
Building construction	Office	17,271	16.0%	6,698	6.3%	△10,572
	Hotel	3,710	3.4%	2,409	2.3%	△1,300
	Shop・Amusement	1,910	1.8%	1,658	1.6%	△251
	Factory・Warehouse	24,106	22.4%	26,986	25.2%	2,879
	Housing	28,913	26.8%	35,846	33.5%	6,933
	Education	9,033	8.4%	9,867	9.2%	834
	Medical・Welfare	3,652	3.4%	2,820	2.6%	△831
	Other	2,034	1.9%	3,308	3.1%	1,274
	Renovation	17,094	15.9%	17,376	16.2%	282
		107,725	100.0%	106,972	100.0%	△753
Civil engineering	Erosion flood control	1,428	5.9%	1,313	5.2%	△115
	Railway	3,336	13.7%	3,076	12.2%	△259
	Water and Sewage	6,601	27.1%	5,958	23.6%	△642
	Develop	3,611	14.8%	5,752	22.8%	2,140
	Road	3,783	15.5%	4,819	19.1%	1,036
	Other	5,585	22.9%	4,355	17.2%	△1,229
		24,346	100.0%	25,275	100.0%	928
Total		132,071		132,247		175

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Clients						
Public	Central	20,403	47.9%	19,138	54.4%	△1,265
	Local	22,214	52.1%	16,056	45.6%	△6,158
		42,618	100.0%	35,195	100.0%	△7,423
Private	Manufacturing industry	14,243	15.9%	22,451	23.1%	8,208
	Non-Manufacturing industry	75,209	84.1%	74,600	76.9%	△608
		89,453	100.0%	97,052	100.0%	7,599
Total		132,071		132,247		175

■ By region					
Hokkaido	3,036	2.3%	5,505	4.2%	2,469
Tohoku	6,173	4.7%	5,697	4.3%	△476
Tokyo	51,926	39.3%	47,369	35.8%	△4,557
Overseas	592	0.4%	275	0.2%	△316
Nagoya	14,608	11.1%	19,386	14.7%	4,778
Osaka	40,162	30.4%	39,912	30.2%	△250
Hiroshima	7,432	5.6%	7,538	5.7%	105
Kyushu	8,731	6.6%	6,837	5.2%	△1,894
Total	132,071	100.0%	132,247	100.0%	175

■ By Volume of Projects					
less than 500	19,014	14.4%	16,503	12.5%	△2,510
500 to 1,000	24,283	18.4%	20,378	15.4%	△3,905
1,000 to 3,000	52,384	39.7%	60,759	45.9%	8,374
more than 3,000	36,389	27.6%	34,605	26.2%	△1,783
Total	132,071	100.0%	132,247	100.0%	175

7. Breakdown of Projects of Process (Non-Consolidated)

(million yen)

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Type of Business						
Building construction	Public	24,254	21.4%	16,943	14.2%	△7,311
	Private	88,926	78.6%	102,542	85.8%	13,616
		113,180	100.0%	119,486	100.0%	6,305
Civil engineering	Public	21,491	65.3%	17,405	57.4%	△4,085
	Private	11,426	34.7%	12,903	42.6%	1,476
		32,918	100.0%	30,309	100.0%	△2,609
Total	Public	45,746	31.3%	34,349	22.9%	△11,396
	Private	100,353	68.7%	115,446	77.1%	15,093
		146,099	100.0%	149,795	100.0%	3,696

■ By Type of Projects						
Building construction	Office	8,983	7.9%	10,333	8.6%	1,350
	Hotel	4,478	4.0%	2,198	1.8%	△2,279
	Shop・Amusement	788	0.7%	3,962	3.3%	3,173
	Factory・Warehouse	31,783	28.1%	39,367	32.9%	7,584
	Housing	45,694	40.4%	42,285	35.4%	△3,408
	Education	6,788	6.0%	6,986	5.8%	197
	Medical・Welfare	3,527	3.1%	1,516	1.3%	△2,011
	Other	2,674	2.4%	4,254	3.6%	1,579
	Renovation	8,462	7.5%	8,582	7.2%	120
		113,180	100.0%	119,486	100.0%	6,305
Civil engineering	Erosion flood control	620	1.9%	923	3.0%	302
	Railway	7,498	22.8%	5,710	18.8%	△1,788
	Water and Sewage	9,418	28.6%	5,506	18.2%	△3,912
	Develop	4,212	12.8%	3,107	10.3%	△1,105
	Road	8,482	25.8%	9,458	31.2%	976
	Other	2,684	8.2%	5,603	18.5%	2,918
		32,918	100.0%	30,309	100.0%	△2,609
Total		146,099		149,795		3,696

		FY2021		FY2022		
			Proportion		Proportion	YOY
■ By Clients						
Public	Central	24,916	54.5%	22,874	66.6%	△2,042
	Local	20,829	45.5%	11,474	33.4%	△9,354
		45,746	100.0%	34,349	100.0%	△11,396
Private	Manufacturing industry	16,723	16.7%	31,767	27.5%	15,044
	Non-Manufacturing industry	83,630	83.3%	83,678	72.5%	48
		100,353	100.0%	115,446	100.0%	15,093
Total		146,099		149,795		3,696

■ By region					
Hokkaido	3,598	2.5%	4,926	3.3%	1,328
Tohoku	3,360	2.3%	4,972	3.3%	1,611
Tokyo	55,954	38.3%	59,412	39.7%	3,457
Overseas	△98	△0.1%	11	0.0%	110
Nagoya	20,344	13.9%	11,148	7.4%	△9,195
Osaka	47,313	32.4%	49,643	33.1%	2,329
Hiroshima	6,021	4.1%	6,132	4.1%	111
Kyushu	9,506	6.5%	13,559	9.1%	4,053
Total	146,099	100.0%	149,795	100.0%	3,696

■ By Volume of Projects					
less than 500	10,125	6.9%	8,286	5.5%	△1,839
500 to 1,000	15,879	10.9%	10,271	6.9%	△5,608
1,000 to 3,000	64,624	44.2%	84,652	56.5%	20,027
more than 3,000	55,468	38.0%	46,585	31.1%	△8,883
Total	146,099	100.0%	149,795	100.0%	3,696

8. Major Projects

■FY Ended March 31 ,2023 Orders

※JV: only our order

(million yen)

	Type of project	Client	Industry	JV	Contract price	Order date	Completion date	Place
Building construction	Office	West Nippon Expressway Company Limited	Public	Single	4,495	2022/6	2025/4	Fukuoka
	Factory	SUBARU CORPORATION	Private	Single	2,530	2023/3	2025/1	Tochigi
	Housing	MIRARTH HOLDINGS, Inc.	Private	Single	2,210	2023/3	2025/3	Hokkaido
	Factory	AMS Corporation	Private	Single	2,000	2023/3	2024/3	Mie
	Warehouse	Seiwa-konpo Transport Co.,Ltd.	Private	Single	1,823	2023/2	2024/8	Yamaguchi
	Factory	NICHIFU TERMINAL INDUSTRIES CO., LTD.	Private	Single	1,820	2023/3	2024/11	Osaka
Civil engineering	Road	West Nippon Expressway Company Limited	Public	Single	2,220	2023/3	2027/9	Osaka
	Power line	TEPCO Power Grid, Incorporated	Private	JVSP	1,956	2023/2	2026/9	Kanagawa
	Road	Nagoya Expressway Public Corporation	Public	Single	1,082	2022/9	2025/11	Aichi

■FY Ended March 31 ,2023 Net sales

※JV: only our order

	Type of project	Client	Industry	JV	Net sales	Order date	Completion date	Place
Building construction	Distribution Warehouse	SENKO Co., Ltd.	Private	Single	4,919	2021/6	2023/3	Aichi
	Housing	SEKISUI HEIM Tokai Co.,Ltd.	Private	Single	3,028	2019/8	2023/3	Aichi
	Housing	NTT Urban Development Corporation Sekisui House,Ltd.	Private	Single	2,693	2020/11	2023/3	Osaka
	Factory	Bingotsukemono	Private	Single	2,598	2022/3	2023/1	Tochigi
	Housing	Tokyu Housing Lease Corporation	Private	Single	1,670	2021/6	2023/1	Tokyo
Civil engineering	Buried cultural property excavation survey	Tokyo Metropolitan Sports Culture Corporation	Private	Single	646	2022/4	2023/3	Tokyo
	Water distribution station	Urban Renaissance Agency	Public	Single	434	2021/7	2023/3	Aichi
	Bridge	Kanto Regional Development Bureau	Public	Single	396	2022/7	2023/2	Ibaraki

■FY Ended March 31 ,2023 Projects of Process

※JV: only our order

	Type of project	Client	Industry	JV	Projects of Process	Order date	Completion date	Place
Building construction	Housing	SAIBU GAS CITY DEVELOPMENT CORPORATION	Private	Single	3,787	2022/3	2025/5	Fukuoka
	Housing	Urban Renaissance Agency	Public	Single	2,866	2022/3	2025/2	Hyogo
	Cleaning facility	METAWATER Co., Ltd.	Private	Single	2,851	2022/3	2025/5	Tokyo
	Welfare	Marutokusaangyo	Private	Single	2,702	2022/3	2024/1	Aichi
	Office	Osaka Metro Co., Ltd.	Private	Single	2,392	2022/3	2024/2	Osaka
Civil engineering	Bridge	West Nippon Expressway Company Limited	Public	Single	3,310	2022/2	2026/8	Kyoto
	Railway	Kansai Rapid Railway Co.,Ltd.	Private	JVSB	1,066	2020/12	2028/3	Osaka
	Sewer	Tokyo Metropolitan Water Office	Public	Single	1,755	2022/1	2025/7	Tokyo