

Financial statements
(1) Consolidated Balance Sheet

(Millions of Yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	13,193	12,297
Notes receivable, accounts receivable from completed construction contracts and other	54,833	52,833
Costs on construction contracts in progress	2,202	2,475
Other inventories	77	68
Accounts receivable - other	2,660	3,160
Other	560	1,133
Allowance for doubtful accounts	△27	△14
Total current assets	73,500	71,954
Non-current assets		
Property, plant and equipment	5,653	5,612
Intangible assets		
Goodwill	1,069	1,126
Other	2,345	2,370
Total intangible assets	3,414	3,496
Investments and other assets		
Investment securities	4,610	4,702
Retirement benefit asset	1,277	1,394
Other	2,635	2,491
Allowance for doubtful accounts	△553	△553
Total investments and other assets	7,968	8,034
Total non-current assets	17,036	17,144
Total assets	90,537	89,098
Liabilities		
Current liabilities		
Accounts payable for construction contracts	17,174	13,587
Short-term borrowings	2,506	2,506
Accounts payable - other	786	1,323
Income taxes payable	1,401	449
Advances received on construction contracts in progress	4,404	6,406
Provision for warranties for completed construction	535	583
Provision for loss on construction contracts	98	102
Other	7,739	10,368
Total current liabilities	34,647	35,327
Non-current liabilities		
Bonds payable	1,640	1,640
Long-term borrowings	6,532	6,444
Retirement benefit liability	4,442	4,396
Other	401	429
Total non-current liabilities	13,016	12,910
Total liabilities	47,663	48,238
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	2,178	2,186
Retained earnings	29,648	27,480
Treasury shares	△27	△127
Total shareholders' equity	41,415	39,154
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	996	1,070
Foreign currency translation adjustment	△24	263
Remeasurements of defined benefit plans	△187	△103
Total accumulated other comprehensive income	784	1,229
Non-controlling interests	673	476
Total net assets	42,873	40,860
Total liabilities and net assets	90,537	89,098

(2)Consolidated Statement of Income

(Millions of Yen)

	Previous First Quarter (From April 1,2021 to June 30,2021)	Current First Quarter (From April 1,2022 to June 30,2022)
Net sales		
Net sales of completed construction contracts	29,129	32,443
Sales in other businesses	238	617
Total net sales	29,367	33,060
Cost of sales		
Cost of sales of completed construction contracts	26,816	29,335
Cost of sales in other businesses	175	397
Total cost of sales	26,992	29,732
Gross profit		
Gross profit on completed construction contracts	2,312	3,108
Gross profit - other business	62	219
Total gross profit	2,375	3,328
Selling, general and administrative expenses	2,168	2,341
Operating profit	206	986
Non-operating income		
Interest income	6	5
Dividend income	37	29
Foreign exchange gains	—	204
Share of profit of entities accounted for using equity method	—	0
Other	34	34
Total non-operating income	78	274
Non-operating expenses		
Interest expenses	26	25
Share of loss of entities accounted for using equity method	0	—
Commission expenses	13	13
Guarantee commission	13	14
Other	2	1
Total non-operating expenses	55	55
Ordinary profit	229	1,205
Extraordinary income		
Gain on sale of non-current assets	0	—
Other	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale of non-current assets	0	—
Loss on retirement of non-current assets	0	0
Loss on valuation of investment securities	—	15
Total extraordinary losses	1	15
Profit before income taxes	229	1,189
Income taxes - current	26	282
Income taxes - deferred	62	110
Total income taxes	88	393
Profit	140	795
Profit attributable to non-controlling interests	6	35
Profit attributable to owners of parent	133	760

(3) Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Previous First Quarter (From April 1, 2021 to June 30, 2021)	Current First Quarter (From April 1, 2022 to June 30, 2022)
Profit	140	795
Other comprehensive income		
Valuation difference on available-for-sale securities	△215	73
Foreign currency translation adjustment	17	335
Remeasurements of defined benefit plans, net of tax	△36	83
Total other comprehensive income	△233	492
Comprehensive income	△93	1,288
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△104	1,206
Comprehensive income attributable to non-controlling interests	11	82