

## Financial statements

## (1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	13,193	11,032
Notes receivable, accounts receivable from completed construction contracts and other	54,833	56,199
Costs on construction contracts in progress	2,202	2,393
Other inventories	77	59
Accounts receivable - other	2,660	2,302
Other	560	1,260
Allowance for doubtful accounts	△27	△14
Total current assets	73,500	73,233
Non-current assets		
Property, plant and equipment	5,653	5,361
Intangible assets		
Goodwill	1,069	1,176
Other	2,345	2,339
Total intangible assets	3,414	3,515
Investments and other assets		
Investment securities	4,610	4,697
Retirement benefit asset	1,277	1,440
Other	2,635	2,271
Allowance for doubtful accounts	△553	△534
Total investments and other assets	7,968	7,875
Total non-current assets	17,036	16,753
Total assets	90,537	89,986
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	17,174	13,370
Short-term borrowings	2,506	2,510
Accounts payable - other	786	232
Income taxes payable	1,401	734
Advances received on construction contracts in progress	4,404	6,881
Provision for warranties for completed construction	535	576
Provision for loss on construction contracts	98	62
Other	7,739	9,356
Total current liabilities	34,647	33,724
Non-current liabilities		
Bonds payable	1,640	1,640
Long-term borrowings	6,532	6,269
Retirement benefit liability	4,442	4,306
Other	401	379
Total non-current liabilities	13,016	12,595
Total liabilities	47,663	46,320

(Millions of yen)

	As of March 31, 2022	As of December 31, 2022
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	2,178	2,179
Retained earnings	29,648	29,586
Treasury shares	△27	△73
Total shareholders' equity	41,415	41,306
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	996	1,086
Foreign currency translation adjustment	△24	698
Remeasurements of defined benefit plans	△187	△81
Total accumulated other comprehensive income	784	1,703
Non-controlling interests	673	655
Total net assets	42,873	43,666
Total liabilities and net assets	90,537	89,986

## (2) Consolidated Statement of Income

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Net sales		
Net sales of completed construction contracts	95,455	102,155
Sales in other businesses	771	2,026
Total net sales	96,226	104,182
Cost of sales		
Cost of sales of completed construction contracts	86,433	92,202
Cost of sales in other businesses	555	1,450
Total cost of sales	86,989	93,652
Gross profit		
Gross profit on completed construction contracts	9,021	9,953
Gross profit - other business	215	576
Total gross profit	9,237	10,530
Selling, general and administrative expenses	6,424	7,013
Operating profit	2,812	3,517
Non-operating income		
Interest income	18	16
Dividend income	76	68
Foreign exchange gains	51	149
Share of profit of entities accounted for using equity method	0	1
Other	61	190
Total non-operating income	208	427
Non-operating expenses		
Interest expenses	77	79
Commission expenses	92	92
Other	42	50
Total non-operating expenses	213	222
Ordinary profit	2,807	3,722
Extraordinary income		
Gain on sale of non-current assets	0	759
Gain on withdrawal of membership	0	—
Other	0	0
Total extraordinary income	1	760
Extraordinary losses		
Loss on sale of non-current assets	2	—
Loss on retirement of non-current assets	13	0
Loss on valuation of investment securities	—	16
Total extraordinary losses	15	16
Profit before income taxes	2,794	4,465
Income taxes - current	537	1,265
Income taxes - deferred	409	155
Total income taxes	947	1,421
Profit	1,846	3,044
Profit attributable to non-controlling interests	19	176
Profit attributable to owners of parent	1,827	2,867

## (3) Consolidated Statement of Comprehensive Income

(Millions of yen)

	Nine months ended December 31, 2021	Nine months ended December 31, 2022
Profit	1,846	3,044
Other comprehensive income		
Valuation difference on available-for-sale securities	△655	90
Foreign currency translation adjustment	23	842
Remeasurements of defined benefit plans, net of tax	△18	106
Total other comprehensive income	△649	1,038
Comprehensive income	1,196	4,082
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,173	3,786
Comprehensive income attributable to non-controlling interests	23	296