

## Financial statements

## (1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	13,031	9,602
Notes receivable, accounts receivable from completed construction contracts and other	64,777	53,708
Costs on construction contracts in progress	1,476	2,305
Other inventories	70	65
Accounts receivable - other	3,119	1,764
Other	860	1,120
Allowance for doubtful accounts	△105	△103
Total current assets	83,229	68,462
Non-current assets		
Property, plant and equipment	4,874	4,848
Intangible assets		
Goodwill	974	967
Other	2,000	2,048
Total intangible assets	2,975	3,016
Investments and other assets		
Investment securities	6,513	6,104
Retirement benefit asset	1,839	1,845
Other	2,335	2,313
Allowance for doubtful accounts	△515	△515
Total investments and other assets	10,172	9,747
Total non-current assets	18,022	17,612
Total assets	101,251	86,075
<b>Liabilities</b>		
Current liabilities		
Accounts payable for construction contracts	17,605	14,332
Short-term borrowings	6,460	1,460
Current portion of long-term borrowings	4,626	4,628
Current portion of bonds payable	1,040	1,040
Accounts payable - other	246	831
Income taxes payable	2,390	493
Advances received on construction contracts in progress	4,197	5,273
Provision for warranties for completed construction	614	633
Provision for loss on construction contracts	319	265
Other	7,682	6,802
Total current liabilities	45,181	35,762
Non-current liabilities		
Bonds payable	600	600
Long-term borrowings	2,258	2,186
Retirement benefit liability	4,168	4,135
Other	337	354
Total non-current liabilities	7,363	7,275
Total liabilities	52,545	43,038

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	2,202	225
Retained earnings	32,499	29,583
Treasury shares	△64	△64
Total shareholders' equity	44,251	39,359
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,398	2,111
Foreign currency translation adjustment	846	1,084
Remeasurements of defined benefit plans	126	98
Total accumulated other comprehensive income	3,371	3,294
Non-controlling interests	1,083	383
Total net assets	48,705	43,037
Total liabilities and net assets	101,251	86,075

## (2) Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales		
Net sales of completed construction contracts	29,534	31,464
Sales in other businesses	644	725
Total net sales	30,179	32,189
Cost of sales		
Cost of sales of completed construction contracts	27,381	28,732
Cost of sales in other businesses	454	564
Total cost of sales	27,836	29,297
Gross profit		
Gross profit on completed construction contracts	2,152	2,732
Gross profit - other business	190	160
Total gross profit	2,343	2,892
Selling, general and administrative expenses	2,424	2,351
Operating profit (loss)	△81	541
Non-operating income		
Interest income	13	22
Dividend income	36	41
Foreign exchange gains	170	105
Share of profit of entities accounted for using equity method	0	0
Other	26	48
Total non-operating income	246	218
Non-operating expenses		
Interest expenses	25	36
Commission expenses	13	13
Guarantee commission	14	14
Other	8	0
Total non-operating expenses	61	66
Ordinary profit	103	693
Extraordinary income		
Gain on sale of non-current assets	16	0
Other	0	0
Total extraordinary income	16	0
Extraordinary losses		
Loss on sale of non-current assets	1	—
Total extraordinary losses	1	—
Profit before income taxes	118	694
Income taxes - current	119	83
Income taxes - deferred	△117	206
Total income taxes	1	290
Profit	116	403
Profit attributable to non-controlling interests	84	43
Profit attributable to owners of parent	32	360

**(3) Consolidated Statement of Comprehensive Income**

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	116	403
Other comprehensive income		
Valuation difference on available-for-sale securities	345	△286
Foreign currency translation adjustment	90	287
Remeasurements of defined benefit plans, net of tax	5	△27
Total other comprehensive income	441	△26
Comprehensive income	558	376
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	460	284
Comprehensive income attributable to non-controlling interests	98	92