

Support Documentation for the Second Quarter
of the Fiscal Year Ending March 31 , 2019

November 9 , 2018

Asanuma Corporation

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1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ended March 31 , 2019

■ Consolidated statement of income

(Millions of yen)

	Before last Second Quarter [September 30 , 2016]	Previous Second Quarter [September 30 , 2017]	Current Second Quarter [September 30, 2018]			
	Results	Results	Initial Plan	Results	YOY	Ratio to the plan
Orders	95,684	75,981	75,800	69,515	△6,466	△6,284
Net sales	58,278	65,437	56,300	54,904	△10,533	△1,395
Construction contracts	57,735	64,853	55,790	54,376	△10,476	△1,413
Other	543	584	510	527	△57	17
Gross profit	6,406	6,912	5,350	5,316	△1,595	△33
Rate	11.0%	10.6%	9.5%	9.7%	△0.9P	0.2P
Construction contracts	6,248	6,757	5,233	5,192	△1,564	△40
Rate	10.8%	10.4%	9.4%	9.5%	△0.9P	0.1P
Other	158	155	117	124	△30	7
Rate	29.1%	26.6%	22.9%	23.6%	△3.0P	0.7P
Selling, general and administrative expenses	2,927	3,315	3,720	3,790	474	70
Operating income	3,479	3,596	1,630	1,526	△2,069	△103
Rate	6.0%	5.5%	2.9%	2.8%	△2.7P	△0.1P
Ordinary income	3,169	3,534	1,570	1,494	△2,039	△75
Rate	5.4%	5.4%	2.8%	2.7%	△2.7P	△0.1P
Profit attributable to Owners of parent	3,905	2,380	970	1,012	△1,367	42
Rate	6.7%	3.6%	1.7%	1.8%	△1.8P	0.1P

(note) I apply some revision of "Accounting standard for deferred tax accounting" from the beginning of current first-quarter consolidated account period and rearrange it to the number that applied the accounting standards concerned about the balance sheet for FY2017/3 period and FY2018/3 period.

■ Consolidated balance sheet

(Millions of yen)

	FY2017/3	FY2018/3	Current Second Quarter [September 30, 2018]	
	Results	Results	Results	YOY
Total assets	104,385	103,369	84,839	△18,529
Current assets	87,663	87,250	68,264	△18,986
Fixed assets	16,722	16,118	16,575	456
Total liabilities	74,314	68,145	49,357	△18,788
Debt	14,841	13,407	11,889	△1,517
Current liabilities	63,613	55,670	36,384	△19,285
Short-term debt	8,717	5,452	3,451	△2,000
Fixed liabilities	10,700	12,474	12,972	497
Long-term debt	6,124	7,954	8,438	483
Net assets	30,071	35,223	35,482	258
Shareholders' equity	28,032	32,413	32,084	△329
accumulated other comprehensive income	1,930	2,694	3,286	592
Non-controlling interests	108	115	111	△4

Capital adequacy ratio	28.7%	34.0%	41.7%	7.7P
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■ Consolidated Statements of Cash Flows

(Millions of yen)

	Before last Second Quarter	Previous Second Quarter	Current Second Quarter [September 30, 2018]	
	Results	Results	Results	YOY
Cash Flows from Operating Activities	12,430	△3,524	△4,910	△1,386
Cash Flows from Investing Activities	△201	△465	△499	△34
Cash Flows from Financing Activities	△9,219	△2,720	△2,725	△5
Cash and Cash Equivalents at end of year	34,870	33,026	31,819	△1,206

2. Non-Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31 , 2019

■ Non-Consolidated statement of income

(Millions of yen)

	Before last Second Quarter [September 30 , 2016]	Previous Second Quarter [September 30 , 2017]	Current Second Quarter [September 30, 2018]			
	Results	Results	Initial Plan	Results	YOY	Ratio to the plan
Orders	95,684	75,981	75,800	69,515	△6,466	△6,284
Building construction	76,963	65,061	64,800	58,419	△6,641	△6,380
Civil engineering	18,721	10,920	11,000	11,095	175	95
Net sales	57,989	65,126	56,000	54,577	△10,549	△1,422
Construction contracts	57,735	64,853	55,790	54,376	△10,476	△1,413
Building construction	45,226	54,208	43,910	43,792	△10,416	△117
Civil engineering	12,509	10,645	11,880	10,584	△60	△1,295
Other	253	273	210	200	△72	△9
Gross profit	6,323	6,822	5,290	5,251	△1,571	△38
Rate	10.9%	10.5%	9.4%	9.6%	△0.9P	0.2P
Construction contracts	6,248	6,757	5,233	5,192	△1,564	△40
Rate	10.8%	10.4%	9.4%	9.5%	△0.9P	0.1P
Building construction	4,886	5,478	-	4,168	△1,310	-
Rate	10.8%	10.1%	-	9.5%	△0.6P	-
Civil engineering	1,361	1,278	-	1,024	△254	-
Rate	10.9%	12.0%	-	9.7%	△2.3P	-
Other	75	65	57	58	△6	1
Rate	29.7%	23.9%	27.1%	29.4%	5.5P	2.3P
Selling, general and administrative expenses	2,899	3,289	3,690	3,752	463	62
Personal expenses	1,751	1,909	-	2,090	181	-
Expenses	1,148	1,379	-	1,662	282	-
Operating income	3,423	3,533	1,600	1,498	△2,034	△101
Rate	5.9%	5.4%	2.9%	2.7%	△2.7P	△0.2P
Ordinary income	3,143	3,502	1,540	1,497	△2,005	△42
Rate	5.4%	5.4%	2.8%	2.7%	△2.7P	△0.1P
Net income	3,897	2,358	950	1,019	△1,338	69
Rate	6.7%	3.6%	1.7%	1.9%	△1.7P	0.2P

■ Non-Consolidated balance sheet

(Millions of yen)

	FY2017/3	FY2018/3	Current Second Quarter [September 30, 2018]	
	Results	Results	Results	YOY
Total assets	98,125	96,962	80,126	△16,835
Current assets	81,490	80,859	63,613	△17,246
Fixed assets	16,634	16,102	16,513	410
Total liabilities	67,705	61,861	44,766	△17,095
Debt	9,680	8,628	8,110	△518
Current liabilities	62,250	53,589	35,767	△17,822
Short-term debt	7,668	4,328	3,110	△1,218
Fixed liabilities	5,455	8,272	8,998	726
Long-term debt	2,012	4,300	5,000	700
Net assets	30,419	35,100	35,360	259
Shareholders' equity	27,710	32,037	31,715	△321
Valuation and translation adjustments	2,709	3,063	3,645	581
Capital adequacy ratio	31.0%	36.2%	44.1%	7.9P

(note) I apply some revision of "Accounting standard for deferred tax accounting" from the beginning of current first-quarter consolidated account period and rearrange it to the number that applied the accounting standards concerned about the balance sheet for FY2017/3 period and FY2018/3 period.

3. Earnings Forecast for the Fiscal year Ending March 31 , 2019

(Millions of yen)

	Consolidated					
	FY2017/3	FY2018/3	FY2019/3		Current Second Quarter	
	Results	Results	Initial Plan	YOY	Results	Progress
Orders	153,096	138,765	130,000	△8,765	69,515	53.5%
Building construction	119,754	115,171	108,000	△7,171	58,419	54.1%
Civil engineering	33,341	23,594	22,000	△1,594	11,095	50.4%
Net sales	132,699	143,434	129,500	△13,934	54,904	42.4%
Construction contracts	131,618	142,181	128,300	△13,881	54,376	42.4%
Building construction	104,231	119,134	103,400	△15,734	43,792	42.4%
Civil engineering	27,387	23,047	24,900	1,852	10,584	42.5%
Other	1,080	1,253	1,200	△53	527	43.9%
Gross profit	13,348	15,158	12,500	△2,658	5,316	42.5%
Rate	10.1%	10.6%	9.7%	△0.9P	9.7%	
Construction contracts	13,115	14,847	12,220	△2,627	5,192	42.5%
Rate	10.0%	10.4%	9.5%	△0.9P	9.5%	
Other	232	311	280	△31	124	44.5%
Rate	21.5%	24.8%	23.3%	△1.5P	23.6%	
Selling, general and administrative expenses	6,682	7,205	7,600	394	3,790	49.9%
Operating income	6,665	7,953	4,900	△3,053	1,526	31.2%
Rate	5.0%	5.5%	3.8%	△1.7P	2.8%	
Ordinary income	6,385	7,609	4,760	△2,849	1,494	31.4%
Rate	4.8%	5.3%	3.7%	△1.6P	2.7%	
Net income	7,294	5,221	3,240	△1,981	1,012	31.2%
Rate	5.5%	3.6%	2.5%	△1.1P	1.8%	

(Millions of yen)

	Non-Consolidated					
	FY2017/3	FY2018/3	FY2019/3		Current Second Quarter	
	Results	Results	Initial Plan	YOY	Results	Progress
Orders	153,096	138,765	130,000	△8,765	69,515	53.5%
Building construction	119,754	115,171	108,000	△7,171	58,419	54.1%
Civil engineering	33,341	23,594	22,000	△1,594	11,095	50.4%
Net sales	132,132	142,698	128,800	△13,898	54,577	42.4%
Construction contracts	131,618	142,181	128,300	△13,881	54,376	42.4%
Building construction	104,231	119,134	103,400	△15,734	43,792	42.4%
Civil engineering	27,387	23,047	24,900	1,852	10,584	42.5%
Other	513	516	500	△16	200	40.0%
Gross profit	13,207	14,983	12,340	△2,643	5,251	42.6%
Rate	10.0%	10.5%	9.6%	△0.9P	9.6%	
Construction contracts	13,115	14,847	12,220	△2,627	5,192	42.5%
Rate	10.0%	10.4%	9.5%	△0.9P	9.5%	
Other	92	136	120	△16	58	49.0%
Rate	17.9%	26.3%	24.0%	△2.3P	29.4%	
Selling, general and administrative expenses	6,624	7,154	7,540	385	3,752	49.8%
Operating income	6,582	7,828	4,800	△3,028	1,498	31.2%
Rate	5.0%	5.5%	3.7%	△1.8P	2.7%	
Ordinary income	6,361	7,523	4,680	△2,843	1,497	32.0%
Rate	4.8%	5.3%	3.6%	△1.7P	2.7%	
Net income	7,308	5,166	3,180	△1,986	1,019	32.1%
Rate	5.5%	3.6%	2.5%	△1.1P	1.9%	

4. Information concerning the Group companies

■ Consolidated subsidiary

(Millions of yen)

	Asanuma Tatemono Corporation Insuranceagency Capital stock:20 Investment ratio:100%		
Statement of Income	Previous Second Quarter	Current Second Quarter	
	Results	Results	Increase (Decrease)
Net sales	90	80	△10
Operating income	33	26	△6
Ordinary income	33	27	△6
Net income	21	18	△2
Balance Sheet	FY2018/3	Current Second Quarter	
	Results	Results	Increase (Decrease)
Total assets	439	307	△131
Liability with interest	-	-	-
Net assets	279	268	△10

■ Consolidated subsidiary (PFI)

(Millions of yen)

	PFI(4companies) Total		
Statement of Income	Previous Second Quarter	Current Second Quarter	
	Results	Results	Increase (Decrease)
Net sales	1,461	1,735	274
Operating income	30	9	△20
Ordinary income	17	2	△15
Net income	12	2	△9
Balance Sheet	FY2018/3	Current Second Quarter	
	Results	Results	Increase (Decrease)
Total assets	7,018	5,042	△1,975
Liability with interest	4,995	3,963	△1,032
Loan value	(219)	(184)	(△34)
Net assets	218	220	2

<Overview of PFI>

(Millions of yen)

Name	Capital stock	Investment ratio	Relations
Hirakata Sinfonia	10	80.0%	—
Utsunomiya Sato No Mori Funeral Hall	10	42.5%	We lend funds
Sakurai School Lunch Facility	10	50.0%	We lend funds
Odawara Funeral Hall	10	40.0%	We lend funds

5. Breakdown of Orders (Non-Consolidated)

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ Construction business						
Building construction	Public	14,048	21.6%	15,157	25.9%	1,109
	Private	51,013	78.4%	43,262	74.1%	△7,750
		65,061	100.0%	58,419	100.0%	△6,641
Civil engineering	Public	9,326	85.4%	5,506	49.6%	△3,820
	Private	1,594	14.6%	5,589	50.4%	3,995
		10,920	100.0%	11,095	100.0%	175
Total	Public	23,374	30.8%	20,663	29.7%	△2,711
	Private	52,607	69.2%	48,851	70.3%	△3,755
		75,981	100.0%	69,515	100.0%	△6,466

■ By application

Building construction	Office	8,712	13.4%	7,358	12.6%	△1,354
	Hotel	5,701	8.8%	712	1.2%	△4,988
	Shop・Amusement	7,031	10.8%	2,505	4.3%	△4,526
	Factory・Warehouse	7,308	11.2%	11,241	19.2%	3,932
	Housing	15,760	24.2%	11,651	19.9%	△4,109
	Education	6,347	9.8%	5,833	10.0%	△514
	Medical・Welfare	1,430	2.2%	1,329	2.3%	△100
	Other	749	1.2%	9,007	15.4%	8,258
	Renovation	12,019	18.5%	8,780	15.0%	△3,239
		65,061	100.0%	58,419	100.0%	△6,641
Civil engineering	Erosion flood control	0	0.0%	532	4.8%	531
	Railway	176	1.6%	2,356	21.2%	2,180
	Water and Sewage	2,301	21.1%	856	7.7%	△1,444
	Develop	574	5.3%	1,798	16.2%	1,224
	Road	4,481	41.0%	662	6.0%	△3,818
	Other	1,337	12.2%	1,846	16.6%	509
	Renovation	2,049	18.8%	3,042	27.4%	993
		10,920	100.0%	11,095	100.0%	175
Total		75,981		69,515		△6,466

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ By industry						
Public	Central	11,114	47.6%	7,845	38.0%	△3,269
	Local	12,259	52.4%	12,818	62.0%	558
		23,374	100.0%	20,663	100.0%	△2,711
Private	Manufacturing industry	3,374	6.4%	15,047	30.8%	11,672
	Non-Manufacturing industry	49,232	93.6%	33,804	69.2%	△15,427
		52,607	100.0%	48,851	100.0%	△3,755
Total		75,981		69,515		△6,466

■ By region

Hokkaido	3,596	4.7%	1,062	1.5%	△2,533
Tohoku	4,107	5.4%	3,375	4.9%	△732
Tokyo	28,289	37.2%	33,179	47.7%	4,890
Overseas	451	0.6%	700	1.0%	248
Nagoya	7,838	10.3%	10,684	15.4%	2,846
Osaka	20,322	26.7%	14,909	21.4%	△5,412
Hiroshima	7,626	10.0%	2,611	3.8%	△5,015
Kyushu	4,200	5.5%	3,691	5.3%	△509
Total	75,981	100.0%	69,515	100.0%	△6,466

■ By amount of money

※Only new orders

less than 5 billion of yen	10,189	14.4%	10,829	17.1%	640
5 to 10 billion of yen	15,189	21.5%	11,772	18.6%	△3,416
10 to 30 billion of yen	41,345	58.6%	22,356	35.4%	△18,988
more than 30 billion of yen	3,800	5.4%	18,263	28.9%	14,463
Total	70,524	100.0%	63,222	100.0%	△7,301

6. Breakdown of Net sales (Non-Consolidated)

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ Construction business						
Building construction	Public	11,699	21.6%	11,161	25.5%	△538
	Private	42,508	78.4%	32,630	74.5%	△9,878
		54,208	100.0%	43,792	100.0%	△10,416
Civil engineering	Public	7,304	68.6%	8,700	82.2%	1,396
	Private	3,340	31.4%	1,883	17.8%	△1,456
		10,645	100.0%	10,584	100.0%	△60
Total	Public	19,004	29.3%	19,862	36.5%	858
	Private	45,848	70.7%	34,514	63.5%	△11,334
		64,853	100.0%	54,376	100.0%	△10,476

■ By application

Building construction	Office	2,502	4.6%	4,293	9.8%	1,791
	Hotel	3,528	6.5%	4,574	10.4%	1,045
	Shop・Amusement	4,012	7.4%	2,434	5.6%	△1,577
	Factory・Warehouse	9,141	16.9%	4,949	11.3%	△4,191
	Housing	16,307	30.1%	9,716	22.2%	△6,591
	Education	4,005	7.4%	3,819	8.7%	△185
	Medical・Welfare	8,113	15.0%	2,942	6.7%	△5,171
	Other	2,183	4.0%	1,945	4.4%	△237
	Renovation	4,414	8.1%	9,117	20.8%	4,703
		54,208	100.0%	43,792	100.0%	△10,416
Civil engineering	Erosion flood control	0	0.0%	0	0.0%	0
	Railway	1,584	14.9%	753	7.1%	△831
	Water and Sewage	2,083	19.6%	2,536	24.0%	453
	Develop	1,050	9.9%	520	4.9%	△530
	Road	1,851	17.4%	3,538	33.4%	1,686
	Other	1,529	14.4%	741	7.0%	△787
	Renovation	2,544	23.9%	2,494	23.6%	△50
		10,645	100.0%	10,584	100.0%	△60
Total		64,853		54,376		△10,476

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ By industry						
Public	Central	10,150	53.4%	9,923	50.0%	△227
	Local	8,853	46.6%	9,939	50.0%	1,085
		19,004	100.0%	19,862	100.0%	858
Private	Manufacturing industry	3,140	6.8%	4,399	12.7%	1,258
	Non-Manufacturing industry	42,708	93.2%	30,114	87.3%	△12,593
		45,848	100.0%	34,514	100.0%	△11,334
Total		64,853		54,376		△10,476

■ By region

Hokkaido	1,786	2.8%	603	1.1%	△1,183
Tohoku	4,528	7.0%	2,327	4.3%	△2,200
Tokyo	21,731	33.5%	19,662	36.2%	△2,068
Overseas	907	1.4%	820	1.5%	△86
Nagoya	5,872	9.1%	5,965	11.0%	92
Osaka	18,828	29.0%	18,766	34.5%	△62
Hiroshima	3,596	5.5%	3,909	7.2%	312
Kyushu	8,509	13.1%	3,141	5.8%	△5,367
Total	64,853	100.0%	54,376	100.0%	△10,476

■ By amount of money

less than 5 billion of yen	7,230	11.1%	9,403	17.3%	2,172
5 to 10 billion of yen	10,816	16.7%	9,332	17.2%	△1,483
10 to 30 billion of yen	30,698	47.3%	24,893	45.8%	△5,804
more than 30 billion of yen	16,108	24.8%	10,748	19.8%	△5,360
Total	64,853	100.0%	54,376	100.0%	△10,476

7. Breakdown of Backlog (Non-Consolidated)

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ Construction business						
Building construction	Public	28,605	24.5%	42,077	36.1%	13,471
	Private	88,033	75.5%	74,373	63.9%	△13,659
		116,638	100.0%	116,450	100.0%	△188
Civil engineering	Public	25,381	77.5%	23,589	70.3%	△1,792
	Private	7,384	22.5%	9,958	29.7%	2,574
		32,766	100.0%	33,548	100.0%	782
Total	Public	53,987	36.1%	65,667	43.8%	11,679
	Private	95,417	63.9%	84,332	56.2%	△11,085
		149,404	100.0%	149,999	100.0%	594

■ By application

Building construction	Office	9,775	8.4%	17,106	14.7%	7,330
	Hotel	10,240	8.8%	2,637	2.3%	△7,603
	Shop・Amusement	7,971	6.8%	4,722	4.1%	△3,249
	Factory・Warehouse	14,927	12.8%	19,578	16.8%	4,650
	Housing	37,513	32.2%	31,234	26.8%	△6,278
	Education	9,728	8.3%	13,698	11.8%	3,970
	Medical・Welfare	11,030	9.5%	1,576	1.4%	△9,453
	Other	3,958	3.4%	14,179	12.2%	10,221
	Renovation	11,493	9.9%	11,717	10.1%	224
		116,638	100.0%	116,450	100.0%	△188
Civil engineering	Erosion flood control	0	0.0%	532	1.6%	532
	Railway	3,897	11.9%	5,270	15.7%	1,373
	Water and Sewage	6,796	20.7%	7,065	21.1%	268
	Develop	671	2.0%	1,988	5.9%	1,316
	Road	11,544	35.2%	8,025	23.9%	△3,519
	Other	789	2.4%	2,656	7.9%	1,867
	Renovation	9,066	27.7%	8,009	23.9%	△1,057
		32,766	100.0%	33,548	100.0%	782
Total		149,404		149,999		594

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ By industry						
Public	Central	24,499	45.4%	27,924	42.5%	3,424
	Local	29,487	54.6%	37,742	57.5%	8,255
		53,987	100.0%	65,667	100.0%	11,679
Private	Manufacturing industry	5,278	5.5%	14,099	16.7%	8,821
	Non-Manufacturing industry	90,139	94.5%	70,232	83.3%	△19,907
		95,417	100.0%	84,332	100.0%	△11,085
Total		149,404		149,999		594

■ By region

By Region						
Hokkaido		3,501	2.3%	1,057	0.7%	△2,444
Tohoku		5,286	3.5%	5,247	3.5%	△39
Tokyo		59,086	39.5%	64,320	42.9%	5,234
	Overseas	4,352	2.9%	3,125	2.1%	△1,227
Nagoya		16,100	10.8%	16,648	11.1%	548
Osaka		46,320	31.0%	42,276	28.2%	△4,043
Hiroshima		9,730	6.5%	6,987	4.7%	△2,742
Kyushu		9,379	6.3%	13,461	9.0%	4,081
Total		149,404	100.0%	149,999	100.0%	594

■ By amount of money

less than 5 billion of yen	13,267	8.9%	12,966	8.6%	△300
5 to 10 billion of yen	23,104	15.5%	22,521	15.0%	△582
10 to 30 billion of yen	73,997	49.5%	69,218	46.1%	△4,778
more than 30 billion of yen	39,036	26.1%	45,293	30.2%	6,256
Total	149,404	100.0%	149,999	100.0%	594

8. A principal Construction contracts

■ First half of the FY Ending March 31 , 2019 Orders

※JV:only our order

(Millions of yen)

	Type of project	Client	Industry	JV	Contract price	Order date	Completion date	Place
Building construction	Police Station	Tokyo Metropolitan Government	Public	JVSP	4,702	2018/9	2022/9	Tokyo
	Distribution Warehouse	Shimohana Logistics Co., Ltd	Private	Single	4,270	2018/9	2020/2	Saitama
	Housing	Daiwa House Industry Co., Ltd.	Private	Single	3,045	2018/4	2020/3	Osaka
	School	Meiwa Town	Public	Single	2,297	2018/7	2019/9	Mie
	Dormitory	Bank of Japan	Public	Single	1,554	2018/4	2020/6	Tokyo
	Shop	Fujisan Real Estate Corporation	Private	Single	1,432	2018/4	2019/10	Hiroshima
	Water purification plant	Kanagawa Water Supply Authority	Public	Single	1,224	2018/8	2020/9	kanagawa
Civil engineering	Road	East Nippon Expressway Company Limited	Public	Single	1,138	2018/7	2020/8	Tochigi
	Decontamination	Fukushima Regional Environment Office	Public	JVSB	1,081	2018/4	2021/3	Fukushima

■ First half of the FY Ending March 31 , 2019 Net sales

※JV:only our order

	Type of project	Client	Industry	JV	Net sales	Order date	Completion date	Place
Building construction	Hospital	Medical Corporation Seiwakinshukai	Private	JVSB	1,811	2017/2	2018/8	Osaka
	Housing	Sekisui House, Ltd.	Private	Single	1,451	2015/12	2018/8	Tokyo
	Amusement	Ganges SPC	Private	Single	1,307	2018/3	2019/1	Osaka
	Hotel	Tokyo Tatemono Resort Corporation	Private	Single	991	2016/10	2018/8	Kanagawa
	Police Station	Osaka Prefectural Government	Public	Single	986	2013/8	2018/9	Osaka
	Hotel	Koushien Kaihatsu LLC.	Private	Single	976	2016/10	2018/8	Hyogo
Civil engineering	Road	West Nippon Expressway Company Limited	Public	Single	887	2016/8	2019/2	Wakayama
	Sewer	Bureau of Sewerage Tokyo Metropolitan Government	Public	Single	480	2017/2	2018/11	Tokyo

■ First half of the FY Ending March 31 , 2019 Backlog

※JV:only our order

	Type of project	Client	Industry	JV	Backlog	Order date	Completion date	Place
Building construction	Housing	Daiwa House Industry Co., Ltd.	Private	Single	3,931	2016/6	2019/9	Shiga
		Nankai Fudosan Co.,Ltd.						
		Nankai Electric Railway Co., Ltd.						
		ORIX Real Estate Corporation						
	Office	Kama City	Public	Single	3,404	2018/3	2020/3	Fukuoka
	Housing	Panasonic Homes Co., Ltd.	Private	Single	3,170	2017/9	2019/10	Tokyo
	Office	Bureau of Transportation Tokyo Metropolitan Government	Public	Single	2,805	2018/3	2020/1	Tokyo
	Distribution Warehouse	Shimohana Logistics Co., Ltd	Private	Single	2,788	2018/3	2019/6	Osaka
	School	Urban Renaissance Agency	Public	Single	1,973	2017/12	2019/5	Osaka
	School	Tokyo Metropolitan Government	Public	JVSP	1,845	2017/12	2020/5	Tokyo
	Sewer	Hirakata City Waterworks Bureau	Public	Single	2,332	2017/12	2021/2	Osaka
Civil engineering	Road	West Nippon Expressway Company Limited	Public	Single	2,008	2017/8	2019/10	Kyoto