

Support Documentation for the Second Quarter
of the Fiscal Year Ending March 31 , 2023

November 8 , 2022

Asanuma Corporation

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1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31 , 2023

■ Consolidated statement of income

	Previous Second Quarter [September 30 , 2021]	Current Second Quarter [September 30 , 2022]				
		Initial Plan	Results	YOY	Rate of change	Ratio to the plan
Orders	59,047	-	68,318	9,271	15.7%	-
Net sales	59,689	64,120	66,888	7,199	12.1%	2,768
Construction contracts	59,194	63,600	65,635	6,440	10.9%	2,035
Other	494	520	1,253	758	153.2%	733
Gross profit	5,720	5,780	6,760	1,039	18.2%	980
Rate	9.6%	9.0%	10.1%	0.5P	-	1.1P
Construction contracts	5,584	5,640	6,384	800	14.3%	744
Rate	9.4%	8.9%	9.7%	0.3P	-	0.8P
Other	136	140	375	239	176.0%	235
Rate	27.5%	26.9%	30.0%	2.5P	-	3.1P
Selling, general and administrative expenses	4,209	4,530	4,594	385	9.2%	64
Operating income	1,511	1,250	2,165	654	43.3%	915
Rate	2.5%	1.9%	3.2%	0.7P	-	1.3P
Ordinary income	1,470	1,170	2,540	1,070	72.8%	1,370
Rate	2.5%	1.8%	3.8%	1.3P	-	2.0P
Profit attributable to Owners of parent	956	1,200	2,135	1,179	123.4%	935
Rate	1.6%	1.9%	3.2%	1.6P	-	1.3P

■ Consolidated balance sheet

(Millions of yen)

	FY2022/3 Results	Current Second Quarter [September 30 , 2022]		
		Results	YOY	Rate of change
Total assets	90,537	90,616	79	0.1%
Current assets	73,500	73,667	167	0.2%
Fixed assets	17,036	16,949	△87	△0.5%
Total liabilities	47,663	47,971	307	0.6%
Debt (including Corporate bond)	10,679	10,505	△174	△1.6%
Current liabilities	34,647	35,242	595	1.7%
Short-term debt	2,506	2,509	2	0.1%
Fixed liabilities	13,016	12,728	△288	△2.2%
Long-term debt	8,172	7,996	△176	△2.2%
Net assets	42,873	42,645	△228	△0.5%
Shareholders' equity	41,415	40,569	△845	△2.0%
Accumulated other comprehensive income	784	1,541	756	96.4%
Non-controlling interests	673	534	△138	△20.6%

Capital adequacy ratio	46.6%	46.5%	△0.1P	-
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■ Consolidated Statements of Cash Flows

	Previous Second Quarter [September 30 , 2021]	Current Second Quarter [September 30 , 2022]		
		Results	YOY	Rate of change
Cash Flows from Operating Activities	9,760	7,874	△1,885	△19.3%
Cash Flows from Investing Activities	△701	1,126	1,828	-
Cash Flows from Financing Activities	△2,086	△3,482	△1,395	△66.9%
Cash and Cash Equivalents at end of year	22,749	18,815	△3,934	△17.3%

(NOTE) For the first quarter of the current fiscal year, the provisional accounting treatment for business combinations has been finalized, and each figure on the balance sheet for the fiscal year ended March 2022 reflects the finalization of the provisional accounting treatment.

2. Non-Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31 , 2023

■Non-Consolidated statement of income

	Previous Second Quarter [September 30 , 2021]	Current Second Quarter [September 30 , 2022]				
		Initial Plan	Results	YOY	Rate of change	Ratio to the plan
Orders	58,356	78,300	63,217	4,861	8.3%	△15,082
Building construction	50,535	64,800	52,299	1,763	3.5%	△12,500
Civil engineering	7,820	13,500	10,917	3,097	39.6%	△2,582
Net sales	58,525	60,000	61,666	3,141	5.4%	1,666
Construction contracts	58,351	59,800	61,452	3,100	5.3%	1,652
Building construction	47,161	48,500	49,058	1,896	4.0%	558
Civil engineering	11,190	11,300	12,394	1,204	10.8%	1,094
Other	173	200	213	40	23.4%	13
Gross profit	5,513	5,290	6,009	495	9.0%	719
Rate	9.4%	8.8%	9.7%	0.3P	-	0.9P
Construction contracts	5,458	5,220	5,932	474	8.7%	712
Rate	9.4%	8.7%	9.7%	0.3P	-	1.0P
Building construction	4,161	-	4,117	△43	△1.0%	-
Rate	8.8%	-	8.4%	△0.4P	-	-
Civil engineering	1,297	-	1,815	517	39.9%	-
Rate	11.6%	-	14.6%	3.0P	-	-
Other	55	70	76	21	38.6%	6
Rate	31.9%	35.0%	35.8%	3.9P	-	0.8P
Selling,general and administrative expenses	4,042	4,180	4,138	96	2.4%	△41
Personal expenses	2,130	-	2,246	116	5.5%	-
Expenses	1,912	-	1,891	△20	△1.1%	-
Operating income	1,471	1,110	1,870	399	27.2%	760
Rate	2.5%	1.9%	3.0%	0.5P	-	1.1P
Ordinary income	1,452	1,040	2,223	771	53.1%	1,183
Rate	2.5%	1.7%	3.6%	1.1P	-	1.9P
Net income	970	1,170	1,969	998	102.9%	799
Rate	1.7%	2.0%	3.2%	1.5P	-	1.2P

■Non-Consolidated balance sheet

(Millions of yen)

	FY2022/3 Results	Current Second Quarter [September 30 , 2022]		
		Results	YOY	Rate of change
Total assets	84,959	84,333	△625	△0.7%
Current assets	66,610	66,330	△279	△0.4%
Fixed assets	18,348	18,002	△346	△1.9%
Total liabilities	42,658	42,869	210	0.5%
Debt	8,100	8,100	-	0.0%
Current liabilities	32,167	32,474	306	1.0%
Short-term debt	2,160	2,160	-	0.0%
Fixed liabilities	10,490	10,394	△96	△0.9%
Long-term debt	5,940	5,940	-	0.0%
Net assets	42,300	41,464	△835	△2.0%
Shareholders' equity	41,304	40,292	△1,011	△2.4%
Valuation and translation adjustments	996	1,172	175	17.7%
Capital adequacy ratio	49.8%	49.2%	△0.6P	-

3. Earnings Forecast for the Fiscal year Ending March 31 , 2023

(Millions of yen)

4. Information about Group Companies

■ Consolidated subsidiary

(Millions of 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	Previous Second Quarter Results	Current Second Quarter Results Increase (Decrease)		Previous Second Quarter Results	Current Second Quarter Results Increase (Decrease)		Previous Second Quarter Results	Current Second Quarter Results Increase (Decrease)	
Orders	691	2,074	1,383	-	3,027	-	-	-	-
Net sales	842	1,370	528	-	3,487	-	69	81	11
Operating income	8	10	2	-	411	-	16	15	△1
Ordinary income	35	34	△1	-	462	-	16	15	△1
Net income	33	30	△2	-	388	-	11	9	△2
Balance Sheet	FY2022/3 Results	Current Second Quarter Results Increase (Decrease)		FY2022/3 Results	Current Second Quarter Results Increase (Decrease)		FY2022/3 Results	Current Second Quarter Results Increase (Decrease)	
Total assets	1,238	1,083	△154	2,234	3,055	820	330	324	△6
Liability with interest	-	-	-	-	-	-	-	-	-
Net assets	433	535	102	1,217	1,497	279	287	271	△15

※Became a consolidated subsidiary in January 2022, and in the year ended March 31, 2022, only the balance sheet was consolidated.

■ Consolidated subsidiary (PFI)

	PFI(3companies) Total		
Statement of Income	Previous Second Quarter Results	Current Second Quarter Results Increase (Decrease)	
Net sales	265	294	28
Operating income	23	14	△8
Ordinary income	20	11	△8
Net income	14	8	△5
Balance Sheet	FY2022/3 Results	Current Second Quarter Results Increase (Decrease)	
Total assets	3,649	3,316	△333
Liability with interest	2,714	2,529	△185
Loan value	(135)	(124)	(△11)
Net assets	251	260	8

<Overview of PFI>

Name	Capitalstock	Investment ratio	Relations
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)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ Construction business						
Building construction	Public	11,492	22.7%	9,040	17.3%	△2,451
	Private	39,043	77.3%	43,258	82.7%	4,214
		50,535	100.0%	52,299	100.0%	1,763
Civil engineering	Public	6,524	83.4%	6,480	59.4%	△43
	Private	1,295	16.6%	4,437	40.6%	3,141
		7,820	100.0%	10,917	100.0%	3,097
Total	Public	18,016	30.9%	15,521	24.6%	△2,495
	Private	40,339	69.1%	47,695	75.4%	7,356
		58,356	100.0%	63,217	100.0%	4,861

■ By application

Building construction	Office	368	0.7%	4,898	9.4%	4,529
	Hotel	881	1.7%	124	0.2%	△756
	Shop・Amusement	20	0.0%	4,074	7.8%	4,053
	Factory・Warehouse	14,882	29.5%	8,272	15.8%	△6,609
	Housing	15,468	30.6%	11,581	22.1%	△3,886
	Education	4,752	9.4%	6,927	13.2%	2,174
	Medical・Welfare	2,673	5.3%	700	1.3%	△1,972
	Other	1,696	3.4%	4,929	9.4%	3,233
	Renovation	9,791	19.4%	10,789	20.6%	997
		50,535	100.0%	52,299	100.0%	1,763
Civil engineering	Erosion flood control	881	11.3%	664	6.1%	△216
	Railway	995	12.7%	715	6.6%	△280
	Water and Sewage	1,514	19.4%	498	4.6%	△1,015
	Develop	1,880	24.0%	3,619	33.2%	1,738
	Road	1,053	13.5%	2,511	23.0%	1,457
	Other	1,493	19.1%	2,908	26.6%	1,414
		7,820	100.0%	10,917	100.0%	3,097
Total		58,356		63,217		4,861

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ By industry						
Public	Central	10,200	56.6%	4,424	28.5%	△5,776
	Local	7,816	43.4%	11,097	71.5%	3,281
		18,016	100.0%	15,521	100.0%	△2,495
Private	Manufacturing industry	8,705	21.6%	18,584	39.0%	9,879
	Non-Manufacturing industry	31,633	78.4%	29,110	61.0%	△2,522
		40,339	100.0%	47,695	100.0%	7,356
Total		58,356		63,217		4,861

■ By region

Hokkaido	2,648	4.5%	3,669	5.8%	1,021
Tohoku	3,288	5.6%	3,040	4.8%	△247
Tokyo	15,049	25.8%	22,461	35.5%	7,412
Overseas	31	0.1%	404	0.6%	372
Nagoya	14,120	24.2%	4,765	7.5%	△9,355
Osaka	12,663	21.7%	19,449	30.8%	6,785
Hiroshima	4,001	6.9%	1,179	1.9%	△2,821
Kyushu	6,584	11.3%	8,650	13.7%	2,066
Total	58,356	100.0%	63,217	100.0%	4,861

■ By amount of money ※Only new orders

less than 5 billion of yen	7,847	14.6%	9,182	16.7%	1,334
5 to 10 billion of yen	13,645	25.4%	5,983	10.9%	△7,662
10 to 30 billion of yen	26,301	48.9%	28,403	51.7%	2,102
more than 30 billion of yen	5,998	11.2%	11,397	20.7%	5,399
Total	53,792	100.0%	54,966	100.0%	1,174

6. Breakdown of Net sales (Non-Consolidated)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
Construction business						
Building construction	Public	10,498	22.3%	9,771	19.9%	△726
	Private	36,662	77.7%	39,286	80.1%	2,623
		47,161	100.0%	49,058	100.0%	1,896
Civil engineering	Public	8,557	76.5%	8,930	72.1%	373
	Private	2,633	23.5%	3,463	27.9%	830
		11,190	100.0%	12,394	100.0%	1,204
Total	Public	19,055	32.7%	18,702	30.4%	△352
	Private	39,296	67.3%	42,750	69.6%	3,453
		58,351	100.0%	61,452	100.0%	3,100

By application

Building construction	Office	7,895	16.7%	3,438	7.0%	△4,456
	Hotel	1,497	3.2%	1,810	3.7%	312
	Shop・Amusement	1,071	2.3%	628	1.3%	△442
	Factory・Warehouse	10,150	21.5%	10,947	22.3%	796
	Housing	11,718	24.8%	17,096	34.8%	5,377
	Education	4,828	10.2%	3,971	8.1%	△857
	Medical・Welfare	1,489	3.2%	1,631	3.3%	141
	Other	744	1.6%	2,864	5.8%	2,119
	Renovation	7,764	16.5%	6,670	13.6%	△1,094
		47,161	100.0%	49,058	100.0%	1,896
Civil engineering	Erosion flood control	316	2.8%	865	7.0%	548
	Railway	1,661	14.9%	1,280	10.3%	△381
	Water and Sewage	2,953	26.4%	2,937	23.7%	△16
	Develop	1,518	13.6%	2,850	23.0%	1,331
	Road	1,888	16.9%	2,448	19.8%	560
	Other	2,851	25.5%	2,012	16.2%	△838
		11,190	100.0%	12,394	100.0%	1,204
Total		58,351		61,452		3,100

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
By industry						
Public	Central	8,496	44.6%	8,878	47.5%	382
	Local	10,559	55.4%	9,824	52.5%	△735
		19,055	100.0%	18,702	100.0%	△352
Private	Manufacturing industry	7,011	17.8%	6,796	15.9%	△214
	Non-Manufacturing industry	32,285	82.2%	35,953	84.1%	3,668
		39,296	100.0%	42,750	100.0%	3,453
Total		58,351		61,452		3,100

By region

Hokkaido	896	1.5%	2,457	4.0%	1,561
Tohoku	3,282	5.6%	2,742	4.5%	△540
Tokyo	23,307	39.9%	21,798	35.5%	△1,508
Overseas	347	0.6%	119	0.2%	△228
Nagoya	6,413	11.0%	9,966	16.2%	3,553
Osaka	17,879	30.6%	16,512	26.9%	△1,366
Hiroshima	2,548	4.4%	4,787	7.8%	2,238
Kyushu	4,023	6.9%	3,187	5.2%	△836
Total	58,351	100.0%	61,452	100.0%	3,100

By amount of money

less than 5 billion of yen	8,235	14.1%	8,202	13.3%	△32
5 to 10 billion of yen	10,831	18.6%	8,272	13.5%	△2,559
10 to 30 billion of yen	24,195	41.5%	30,246	49.2%	6,051
more than 30 billion of yen	15,089	25.9%	14,731	24.0%	△358
Total	58,351	100.0%	61,452	100.0%	3,100

7. Breakdown of Backlog (Non-Consolidated)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ Construction business						
Building construction	Public	27,986	24.5%	23,523	20.2%	△4,462
	Private	86,184	75.5%	92,898	79.8%	6,714
		114,170	100.0%	116,421	100.0%	2,251
Civil engineering	Public	21,307	71.0%	19,041	60.6%	△2,265
	Private	8,711	29.0%	12,400	39.4%	3,688
		30,018	100.0%	31,441	100.0%	1,423
Total	Public	49,293	34.2%	42,565	28.8%	△6,728
	Private	94,895	65.8%	105,298	71.2%	10,403
		144,188	100.0%	147,863	100.0%	3,675

■ By application

Building construction	Office	14,398	12.6%	9,377	8.1%	△5,020
	Hotel	3,287	2.9%	2,792	2.4%	△494
	Shop・Amusement	775	0.7%	4,194	3.6%	3,418
	Factory・Warehouse	22,087	19.3%	29,132	25.0%	7,045
	Housing	45,331	39.7%	40,625	34.9%	△4,706
	Education	8,102	7.1%	10,659	9.2%	2,556
	Medical・Welfare	5,534	4.8%	2,597	2.2%	△2,937
	Other	3,934	3.4%	4,664	4.0%	729
	Renovation	10,717	9.4%	12,377	10.6%	1,660
		114,170	100.0%	116,421	100.0%	2,251
Civil engineering	Erosion flood control	1,516	5.1%	420	1.3%	△1,095
	Railway	7,405	24.7%	6,986	22.2%	△418
	Water and Sewage	9,224	30.7%	6,975	22.2%	△2,248
	Develop	3,263	10.9%	4,981	15.8%	1,718
	Road	4,248	14.2%	8,497	27.0%	4,248
	Other	4,360	14.5%	3,580	11.4%	△779
		30,018	100.0%	31,441	100.0%	1,423
Total		144,188		147,863		3,675

(Millions of yen)

		Previous Second Quarter		Current Second Quarter		
		Results	Proportion	Results	Proportion	YOY
■ By industry						
Public	Central	21,017	42.6%	16,375	38.5%	△4,642
	Local	28,275	57.4%	26,190	61.5%	△2,085
		49,293	100.0%	42,565	100.0%	△6,728
Private	Manufacturing industry	13,194	13.9%	28,511	27.1%	15,316
	Non-Manufacturing industry	81,700	86.1%	76,787	72.9%	△4,913
		94,895	100.0%	105,298	100.0%	10,403
Total		144,188		147,863		3,675

■ By region

Hokkaido	4,832	3.4%	4,809	3.3%	△22
Tohoku	5,457	3.8%	3,659	2.5%	△1,798
Tokyo	53,056	36.8%	56,617	38.3%	3,560
Overseas	86	0.1%	186	0.1%	100
Nagoya	22,416	15.5%	15,142	10.2%	△7,273
Osaka	41,533	28.8%	50,251	34.0%	8,717
Hiroshima	8,769	6.1%	2,413	1.6%	△6,356
Kyushu	8,120	5.6%	14,969	10.1%	6,848
Total	144,188	100.0%	147,863	100.0%	3,675

■ By amount of money

less than 5 billion of yen	10,979	7.6%	11,239	7.6%	260
5 to 10 billion of yen	21,300	14.8%	13,606	9.2%	△7,694
10 to 30 billion of yen	67,312	46.7%	70,144	47.4%	2,832
more than 30 billion of yen	44,596	30.9%	52,873	35.8%	8,276
Total	144,188	100.0%	147,863	100.0%	3,675

8. Principal Construction contracts

■ 2Q FY Ending March 31,2022 Orders					※JV:only our order		(Millions of yen)	
	Type of project	Client	Industry	JV	Contract price	Order date	Completion date	Place
Building construction	Housing	Tokyu Arusu Hongo rebuilding union	Private	Single	3,735	2022/9	2025/10	Tokyo
	Factory	NOSE SEIKO CO.,LTD.	Private	Single	3,167	2022/9	2023/12	Nara
	Amusement	YOMIURI LAND CO.,LTD	Private	JVSP	1,956	2022/8	2023/12	Kanagawa
	Office	Yaoji CO.,LTD	Private	Single	1,670	2022/8	2024/2	Fukuoka
	Office	Honda Motor Co., Ltd.	Private	Single	1,570	2022/9	2024/3	Saitama
Civil engineering	Bridge	Nagoya Expressway Public Corporation	Public	Single	1,082	2022/9	2025/11	Aichi
	Develop	Keihan Real Estate Co., Ltd.	Private	Single	1,040	2022/7	2026/10	Kyoto
	Bridge	Kanto Regional Development Bureau	Public	Single	340	2022/9	2023/7	Chiba

■ 2Q FY Ending March 31,2022 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	2,698	2021/6	2023/3	Aichi
	Housing	SEKISUI HEIM Tokai Co.,Ltd.	Private	Single	1,574	2019/8	2023/3	Aichi
	Other	North Kanto defense Bureau	Public	Single	1,385	2020/10	2022/8	Tokyo
	Housing	Marujin Holdings Company, Limited	Private	Single	1,365	2020/9	2022/10	Tokyo
	Housing	Urban Renaissance Agency	Public	Single	1,134	2020/12	2023/2	Osaka
Civil engineering	Land Reclamation	Urban Renaissance Agency	Public	Single	935	2021/7	2023/8	Aichi
	Bridge	Kanto Regional Development Bureau	Public	Single	586	2020/8	2022/6	Ibaraki
	Sewer	Higashiosaka City Water and Sewer Bureau	Public	Single	581	2019/12	2023/3	Osaka

■ 2Q FY Ending March 31,2022 Backlog					※JV:only our order			
	Type of project	Client	Industry	JV	Backlog	Order date	Completion date	Place
Building construction	Distribution Warehouse	Marutokusaangyo	Private	Single	4,653	2022/3	2024/1	Aichi
	Distribution Warehouse	Daiwa House Kohoku SPC	Private	Single	4,570	2022/3	2023/9	Kanagawa
	Office	West Nippon Expressway Company Limited	Public	Single	4,423	2022/6	2025/4	Fukuoka
	Warehouse	NaraChuoAnex SPC	Private	Single	3,854	2022/3	2023/7	Nara
	Housing	Urban Renaissance Agency	Public	Single	3,147	2022/3	2025/2	Hyogo
Civil engineering	Bridge	West Nippon Expressway Company Limited	Public	Single	3,512	2022/2	2026/8	Kyoto
	Train Station	Kansai Rapid Railway Co.,Ltd.	Private	JVSB	3,310	2020/12	2028/3	Osaka
	Sewer	Tokyo Metropolitan Water Office	Public	Single	1,902	2022/1	2025/7	Tokyo