

Support Documentation for the First Quarter of the Fiscal Year Ending March 31 , 2025

8-Aug-24



Asanuma Corporation

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1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025

- Orders: Increased by 18.0% YoY, driven by large-scale projects such as factories and warehouses in the construction (private sector), progress to forecast also favorable (progress rate 37.3%). Civil engineering is struggling due in part to the difficult order environment.
- Net sales: Increased by 6.7% YoY due to steady progress in backlog, and favorable progress compared to the plan (progress rate of 20.9%) which is also remained at the same level as FY2023 1Q.
- Profit: Gross Profit improved (YoY + 1.2pts) due to efforts to win orders commensurate with rising materials and labor costs and steady progress in those construction works. Profit & Income increased YoY.

■ Consolidated Statement of Income

	FY2023	FY2024	FY2025		
	1 Q Results	1 Q Results	1 Q Results	YOY	Rate of change
Orders	33,265	44,697	52,723	8,026	18.0%
Net sales	33,060	30,179	32,189	2,010	6.7%
Construction contracts	32,443	29,534	31,464	1,930	6.5%
Other	617	644	725	80	12.4%
Gross profit	3,328	2,343	2,892	549	23.4%
Rate	10.1%	7.8%	9.0%	1.2P	-
Construction contracts	3,108	2,152	2,732	579	26.9%
Rate	9.6%	7.3%	8.7%	1.4P	-
Other	219	190	160	△30	△15.9%
Rate	35.6%	29.5%	22.1%	△7.4P	-
Selling, general and administrative expenses	2,341	2,424	2,351	△73	△3.0%
Operating income	986	△81	541	622	△766.3%
Rate	3.0%	△0.3%	1.7%	2.0P	-
Ordinary income	1,205	103	693	589	568.3%
Rate	3.6%	0.3%	2.2%	1.9P	-
Profit attributable to Owners of parent	760	32	360	328	1,010.5%
Rate	2.3%	0.1%	1.1%	1.0P	-

■ Consolidated Balance Sheet

(million yen)

	FY2023	FY2024	FY2025		
	1 Q Results	1 Q Results	1 Q Results	YOY	Rate of change
Total assets	93,034	101,251	86,075	△15,175	△15.0%
Current assets	76,719	83,229	68,462	△14,766	△17.7%
Fixed assets	16,315	18,022	17,612	△409	△2.3%
Total liabilities	48,367	52,545	43,038	△9,507	△18.1%
Debt (including Corporate bond)	10,332	14,984	9,915	△5,069	△33.8%
Current liabilities	35,190	45,181	35,762	△9,419	△20.8%
Short-term debt	1,808	12,126	7,128	△4,997	△41.2%
Fixed liabilities	13,176	7,363	7,275	△87	△1.2%
Long-term debt (including Corporate bond)	8,524	2,858	2,786	△71	△2.5%
Net assets	44,667	48,705	43,037	△5,668	△11.6%
Shareholders' equity	42,646	44,251	39,359	△4,892	△11.1%
accumulated other comprehensive income	1,352	3,371	3,294	△76	△2.3%
Non-controlling interests	668	1,083	383	△699	△64.6%

Capital adequacy ratio	47.3%	47.0%	49.6%	2.3P	-
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2. Non-Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2025

■ Non-Consolidated Statement of Income

		FY2023	FY2024	FY2025		
		1 Q Results	1 Q Results	1 Q Results	YOY	Rate of change
Orders		32,092	40,688	51,268	10,580	26.0%
	Building construction	25,219	35,750	50,354	14,603	40.8%
	Civil engineering	6,873	4,937	914	△4,023	△81.5%
Net sales		30,883	27,581	29,899	2,318	8.4%
	Construction contracts	30,784	27,487	29,788	2,301	8.4%
	Building construction	23,835	23,047	25,505	2,457	10.7%
	Civil Engineering	6,949	4,439	4,283	△156	△3.5%
	Other	98	94	111	17	18.3%
Gross profit		2,970	1,700	2,445	744	43.8%
	Rate	9.6%	6.2%	8.2%	2.0P	-
	Construction contracts	2,932	1,669	2,409	740	44.3%
	Rate	9.5%	6.1%	8.1%	2.0P	-
	Building construction	1,816	1,145	1,953	808	70.6%
	Rate	7.6%	5.0%	7.7%	2.7P	-
	Civil Engineering	1,116	524	456	△68	△13.0%
	Rate	16.1%	11.8%	10.6%	△1.2P	-
	Other	38	30	35	4	15.2%
	Rate	38.8%	32.6%	31.7%	△0.9P	-
Selling,general and administrative expenses		2,120	2,212	2,078	△133	△6.0%
	Personnel expenses	1,188	1,188	1,133	△55	△4.6%
	Other Expenses	931	1,023	879	△144	△14.1%
Operating profit		849	△511	366	878	△171.7%
	率	2.8%	△1.9%	1.2%	3.1P	-
Ordinary profit		1,064	△290	485	775	△267.4%
	率	3.4%	△1.1%	1.6%	2.7P	-
Net income		689	△189	246	435	△229.7%
	率	2.2%	△0.7%	0.8%	1.5P	-

■ Non-Consolidated Balance Sheet (Millions yen)

(million yen)

		FY2023	FY2024	FY2025		
		1 Q Results	1 Q Results	1 Q Results	YOY	Rate of change
Total assets		85,917	92,463	80,078	△12,384	△13.4%
Current assets		68,204	73,119	58,376	△14,743	△20.2%
Fixed assets		17,713	19,343	21,702	2,358	12.2%
Total liabilities		42,871	47,537	38,463	△9,074	△19.1%
Debt (including Corporate bond)		8,100	13,100	8,100	△5,000	△38.2%
Current liabilities		31,813	41,932	32,896	△9,036	△21.5%
Short-term debt (including Corporate bond)		1,460	11,800	6,800	△5,000	△42.4%
Fixed liabilities		11,057	5,604	5,566	△37	△0.7%
Long-term debt (including Corporate bond)		6,640	1,300	1,300	0	0.0%
Net assets		43,046	44,926	41,615	△3,310	△7.4%
Shareholders' equity		41,942	42,528	39,504	△3,024	△7.1%
Valuation and translation adjustments		1,103	2,398	2,111	△286	△11.9%
Capital adequacy ratio		50.1%	48.6%	52.0%	3.4P	-

3. Results Overview of Group Companies

- EVERGREEN: FY March 2024 Results were strong partly due to temporary factors such as large-scale construction. FY March 2025 will be on par with the average year, and it has been generally in line with the forecast. Acquired 100% ownership this Q1. (80% ownership to 100%)
- Other affiliates: Remained the same level as 1Q March 2024.

■ Consolidated subsidiary

(million yen)

	Asanuma Tatemono Corporation Insuranceagency Capital stock : 20 Investment ratio : 100%				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 : 100%			
Statement of Income	FY2023	FY2024	FY2025		FY2023	FY2024	FY2025		FY2023	FY2024	FY2025	
	1 Q Results	1 Q Results	1 Q Results	Change	1 Q Results	1 Q Results	1 Q Results	Change	1 Q Results	1 Q Results	1 Q Results	Change
Net sales	40	39	47	8	521	1,118	933	△185	1,477	1,298	1,165	△133
Operating profit	8	7	13	6	△1	85	100	15	193	398	135	△262
Ordinary profit	8	7	13	6	10	89	119	30	217	428	177	△251
Net income	5	4	8	3	6	75	98	23	184	355	146	△209
Balance Sheet	FY2023	FY2024	FY2025		FY2023	FY2024	FY2025		FY2023	FY2024	FY2025	
	Year-end results	Year-end results	1 Q Results	Change	Year-end results	Year-end results	1 Q Results	Change	Year-end results	Year-end results	1 Q Results	Change
Total assets	457	360	318	△41	1,282	2,558	2,568	10	4,060	4,979	5,096	116
Liability with interest	-	-	-	-	30	135	47	△88	-	-	-	-
Net assets	282	286	274	△11	558	958	1,097	139	2,190	3,833	4,145	311

■ Consolidated subsidiary (PFI)

	PFI (3companies) Total			
Statement of Income	FY2023	FY2024	FY2025	
	1 Q Results	1 Q Results	1 Q Results	Change
Net sales	144	146	145	△1
Operating profit	7	7	6	0
Ordinary profit	6	5	5	0
Net income	4	4	4	0
Balance Sheet	FY2023	FY2024	FY2025	
	Year-end results	Year-end results	1 Q Results	Change
Total assets	2,975	2,597	2,479	△118
Liability with interest	2,354	1,994	1,915	△78
Loan value	(109)	(109)	(100)	(△9)
Net assets	268	284	288	4

<Overview of PFI>

Name	Capital	Investment ratio	Relations
Utsunomiya Sato No Mori Funeral Hall	10	42.5%	Parent company lending funds
Sakurai School Lunch Facility	10	50.0%	Parent company lending funds
Odawara Funeral Hall	10	40.0%	Parent company lending funds

4. Forecast for the Fiscal year Ending March 31, 2025

- At this point, there is no change from the forecast announced on May 14, 2024

(million yen)

	Consolidated						
	FY2024			FY2025			
	Year-end results	1 QResults		Year-end Plans		1 QResults	
			Progress rate		YOY		Progress rate
Orders	177,366	44,697	25.2%	141,200	△36,166	52,723	37.3%
Building construction	-	-	-	-	-	-	-
Civil engineering	-	-	-	-	-	-	-
Net sales	152,676	30,179	19.8%	153,660	983	32,189	20.9%
Construction contracts	149,415	29,534	19.8%	152,500	3,084	31,464	20.6%
Building construction	-	-	-	-	-	-	-
Civil engineering	-	-	-	-	-	-	-
Other	3,261	644	19.8%	1,160	△2,101	725	62.5%
Gross profit	14,149	2,343	16.6%	16,100	1,950	2,892	18.0%
率	9.3%	7.8%	-	10.5%	1.2P	9.0%	-
Construction contracts	13,161	2,152	16.4%	15,750	2,588	2,732	17.3%
率	8.8%	7.3%	-	10.3%	1.5P	8.7%	-
Other	988	190	19.3%	350	△638	160	45.8%
率	30.3%	29.5%	-	30.2%	△0.1P	22.1%	-
Selling, general and administrative expenses	10,091	2,424	24.0%	10,170	78	2,351	23.1%
Operating profit	4,057	△81	-	5,930	1,872	541	9.1%
率	2.7%	△0.3%	-	3.9%	1.2P	1.7%	-
Ordinary profit	4,306	103	2.4%	5,820	1,513	693	11.9%
率	2.8%	0.3%	-	3.8%	1.0P	2.2%	-
Net income	4,670	32	0.7%	4,020	△650	360	9.0%
率	3.1%	0.1%	-	2.6%	△0.5P	1.1%	-
Dividend (Result・Plan)	40.60円	※		35.00円	▲5.60円		
Dividend payout ratio	率	70.0%		70.3%	0.3P		

※Since we plan to divide the strains by 5 per common stock, using August 1, 2024 as the effective date, we are describing the amount of the amount to be paid for in terms of the expected distribution per strain in March 2025, taking into account the effect of the split.

Non-Consolidated						
FY2024			FY2025			
Year-end results	1 QResults		Year-end Plans		1 QResults	
		Progress rate		YOY		Progress rate
168,393	40,688	24.2%	135,000	△33,393	51,268	38.0%
146,168	35,750	24.5%	111,000	△35,168	50,354	45.4%
22,224	4,937	22.2%	24,000	1,775	914	3.8%
142,156	27,581	19.4%	143,400	1,243	29,899	20.9%
141,737	27,487	19.4%	143,000	1,262	29,788	20.8%
121,979	23,047	18.9%	122,000	20	25,505	20.9%
19,757	4,439	22.5%	21,000	1,242	4,283	20.4%
419	94	22.4%	400	△19	111	27.8%
11,374	1,700	14.9%	14,110	2,735	2,445	17.3%
8.0%	6.2%	-	9.8%	1.8P	8.2%	-
11,246	1,669	14.8%	13,980	2,733	2,409	17.2%
7.9%	6.1%	-	9.8%	1.9P	8.1%	-
128	30	23.9%	130	1	35	27.1%
30.5%	32.6%	-	32.5%	2.0P	31.7%	-
9,068	2,212	24.4%	8,890	△178	2,078	23.4%
2,305	△511	-	5,220	2,914	366	7.0%
1.6%	△1.9%	-	3.6%	2.0P	1.2%	-
2,568	△290	-	5,060	2,491	485	9.6%
1.8%	△1.1%	-	3.5%	1.7P	1.6%	-
3,639	△189	-	3,500	△139	246	7.0%
2.6%	△0.7%	-	2.4%	△0.2P	0.8%	-

5. Breakdown of Orders (Non-Consolidated)

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Type of Business

Building construction	Public	2,505	7.0%	1,595	3.2%	△910
	Private	33,245	93.0%	48,758	96.8%	15,513
		35,750	100.0%	50,354	100.0%	14,603
Civil engineering	Public	2,571	52.1%	186	20.4%	△2,384
	Private	2,366	47.9%	728	79.6%	△1,638
		4,937	100.0%	914	100.0%	△4,023
Total	Public	5,076	12.5%	1,781	3.5%	△3,295
	Private	35,611	87.5%	49,487	96.5%	13,875
		40,688	100.0%	51,268	100.0%	10,580

■ By Type of Projects

Building construction	Office	2,539	7.1%	966	1.9%	△1,572
	Hotel	5,434	15.2%	500	1.0%	△4,934
	Shop · Amusement	1,148	3.2%	2,089	4.1%	940
	Factory · Warehouse	4,786	13.4%	29,307	58.2%	24,520
	Housing	9,967	27.9%	13,543	26.9%	3,575
	Education	1,410	3.9%	127	0.3%	△1,283
	Medical · Welfare	1	0.0%	0	0.0%	△1
	Other	472	1.3%	40	0.1%	△432
	Renovation	9,988	27.9%	3,779	7.5%	△6,209
		35,750	100.0%	50,354	100.0%	14,603
Civil engineering	Erosion flood control	0	0.0%	96	10.5%	96
	Railway	442	9.0%	175	19.2%	△267
	Water and Sewage	232	4.7%	0	0.0%	△232
	Develop	1,379	27.9%	10	1.2%	△1,368
	Road	93	1.9%	71	7.8%	△21
	Other	2,790	56.5%	561	61.4%	△2,228
		4,937	100.0%	914	100.0%	△4,023
Total		40,688		51,268		10,580

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Clients

Public	Central	2,898	57.1%	600	33.7%	△2,298
	Local	2,178	42.9%	1,181	66.3%	△997
		5,076	100.0%	1,781	100.0%	△3,295
Private	Manufacturing industry	11,764	33.0%	3,352	6.8%	△8,411
	Non-Manufacturing industry	23,847	67.0%	46,134	93.2%	22,286
		35,611	100.0%	49,487	100.0%	13,875
Total		40,688		51,268		10,580

■ By region

Hokkaido	112	0.3%	167	0.3%	55
Tohoku	4,070	10.0%	1,451	2.8%	△2,619
Tokyo	15,482	38.1%	19,779	38.6%	4,296
Overseas	455	1.1%	265	0.5%	△190
Nagoya	3,641	8.9%	6,533	12.7%	2,892
Osaka	11,927	29.3%	19,169	37.4%	7,241
Hiroshima	831	2.0%	3,934	7.7%	3,102
Kyushu	4,622	11.4%	234	0.5%	△4,388
Total	40,688	100.0%	51,268	100.0%	10,580

■ By Volume of Projects ※Only new orders

less than 500	6,408	17.9%	2,955	6.0%	△3,453
500 to 1,000	3,771	10.5%	500	1.0%	△3,271
1,000 to 3,000	7,733	21.5%	6,123	12.4%	△1,610
more than 3,000	17,977	50.1%	39,848	80.6%	21,870
Total	35,891	100.0%	49,427	100.0%	13,535

6. Breakdown of Net Sales (Non-Consolidated)

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Type of Business

Building construction	Public	3,022	13.1%	2,705	10.6%	△316
	Private	20,024	86.9%	22,799	89.4%	2,774
		23,047	100.0%	25,505	100.0%	2,457
Civil engineering	Public	2,893	65.2%	2,671	62.4%	△221
	Private	1,546	34.8%	1,611	37.6%	65
		4,439	100.0%	4,283	100.0%	△156
Total	Public	5,915	21.5%	5,377	18.1%	△538
	Private	21,571	78.5%	24,411	81.9%	2,840
		27,487	100.0%	29,788	100.0%	2,301

■ By Type of Projects

Building construction	Office	1,110	4.8%	1,960	7.7%	849
	Hotel	719	3.1%	394	1.5%	△324
	Shop · Amusement	363	1.6%	622	2.4%	259
	Factory · Warehouse	8,037	34.9%	10,480	41.1%	2,443
	Housing	6,238	27.1%	6,172	24.2%	△66
	Education	2,271	9.9%	382	1.5%	△1,889
	Medical · Welfare	497	2.2%	9	0.0%	△487
	Other	344	1.5%	412	1.6%	68
	Renovation	3,466	15.0%	5,070	19.9%	1,604
		23,047	100.0%	25,505	100.0%	2,457
Civil engineering	Erosion flood control	119	2.7%	57	1.3%	△62
	Railway	203	4.6%	286	6.7%	83
	Water and Sewage	801	18.1%	830	19.4%	28
	Develop	1,040	23.4%	784	18.3%	△255
	Road	1,109	25.0%	1,120	26.2%	11
	Other	1,165	26.2%	1,203	28.1%	37
		4,439	100.0%	4,283	100.0%	△156
Total		27,487		29,788		2,301

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Clients

Public	Central	3,854	65.1%	2,940	54.7%	△913
	Local	2,061	34.9%	2,436	45.3%	374
		5,915	100.0%	5,377	100.0%	△538
Private	Manufacturing industry	5,749	26.7%	9,195	37.7%	3,446
	Non-Manufacturing industry	15,821	73.3%	15,215	62.3%	△606
		21,571	100.0%	24,411	100.0%	2,840
Total		27,487		29,788		2,301

■ By region

Hokkaido	1,066	3.9%	818	2.7%	△247
Tohoku	2,004	7.3%	1,005	3.4%	△998
Tokyo	9,183	33.4%	11,169	37.5%	1,986
Overseas	13	0.0%	75	0.3%	61
Nagoya	2,145	7.8%	2,559	8.6%	413
Osaka	10,098	36.7%	9,768	32.8%	△330
Hiroshima	1,024	3.7%	2,252	7.6%	1,228
Kyushu	1,964	7.1%	2,213	7.4%	249
Total	27,487	100.0%	29,788	100.0%	2,301

■ By Volume of Projects

less than 500	3,090	11.2%	3,130	10.5%	40
500 to 1,000	3,329	12.1%	2,478	8.3%	△850
1,000 to 3,000	13,678	49.8%	11,910	40.0%	△1,768
more than 3,000	7,388	26.9%	12,269	41.2%	4,880
Total	27,487	100.0%	29,788	100.0%	2,301

7. Breakdown of Projects of Process (Non-Consolidated)

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Type of Business

Building construction	Public	16,426	12.4%	18,234	10.8%	1,808
	Private	115,763	87.6%	150,289	89.2%	34,526
		132,189	100.0%	168,524	100.0%	36,334
Civil engineering	Public	17,084	55.5%	16,722	56.9%	△361
	Private	13,723	44.5%	12,685	43.1%	△1,038
		30,807	100.0%	29,408	100.0%	△1,399
Total	Public	33,510	20.6%	34,957	17.7%	1,447
	Private	129,486	79.4%	162,974	82.3%	33,488
		162,996	100.0%	197,932	100.0%	34,935

■ By Type of Projects

Building construction	Office	11,750	8.9%	5,636	3.3%	△6,114
	Hotel	6,905	5.2%	4,662	2.8%	△2,243
	Shop · Amusement	4,742	3.6%	3,362	2.0%	△1,379
	Factory · Warehouse	34,733	26.3%	74,016	43.9%	39,283
	Housing	45,840	34.7%	53,379	31.7%	7,539
	Education	5,828	4.4%	2,828	1.7%	△2,999
	Medical · Welfare	1,019	0.8%	0	0.0%	△1,019
	Other	4,365	3.3%	2,400	1.4%	△1,965
	Renovation	17,004	12.9%	22,238	13.2%	5,234
		132,189	100.0%	168,524	100.0%	36,334
Civil engineering	Erosion flood control	803	2.6%	1,169	4.0%	366
	Railway	5,949	19.3%	7,463	25.4%	1,513
	Water and Sewage	4,937	16.0%	6,583	22.4%	1,646
	Develop	3,446	11.2%	1,453	4.9%	△1,992
	Road	8,442	27.4%	6,140	20.9%	△2,302
	Other	7,228	23.5%	6,597	22.4%	△631
		30,807	100.0%	29,408	100.0%	△1,399
Total		162,996		197,932		34,935

(million yen)

		FY2024		FY2025		
		1 Q Results	Proportion	1 Q Results	Proportion	YOY

■ By Clients

Public	Central	21,919	65.4%	14,122	40.4%	△7,796
	Local	11,591	34.6%	20,834	59.6%	9,243
		33,510	100.0%	34,957	100.0%	1,447
Private	Manufacturing industry	37,782	29.2%	24,909	15.3%	△12,873
	Non-Manufacturing industry	91,704	70.8%	138,065	84.7%	46,361
		129,486	100.0%	162,974	100.0%	33,488
Total		162,996		197,932		34,935

■ By region

Hokkaido	3,972	2.4%	8,197	4.1%	4,225
Tohoku	7,038	4.3%	6,032	3.0%	△1,006
Tokyo	65,711	40.3%	83,849	42.4%	18,137
Overseas	454	0.3%	189	0.1%	△264
Nagoya	12,644	7.8%	17,120	8.6%	4,476
Osaka	51,471	31.6%	57,405	29.0%	5,933
Hiroshima	5,940	3.6%	13,127	6.6%	7,187
Kyushu	16,217	9.9%	12,199	6.2%	△4,018
Total	162,996	100.0%	197,932	100.0%	34,935

■ By Volume of Projects

less than 500	12,106	7.4%	8,960	4.5%	△3,145
500 to 1,000	11,993	7.4%	10,677	5.4%	△1,315
1,000 to 3,000	79,231	48.6%	61,180	30.9%	△18,050
more than 3,000	59,665	36.6%	117,112	59.2%	57,447
Total	162,996	100.0%	197,932	100.0%	34,935

8. Major Projects

■1Q FY Ending 31 , March Orders

※JV: only our order

(million yen)

	Type of project	Client	Industry	J V	Contract price	Order date	Completion date	Place
Building construction	Warehouse	Shiraoka Development Specific Purpose Company	Private	Single	8,959	2024/6	2026/2	Saitama
	Refrigerated warehouse	General Local Estate Co., Ltd. ・ HASEKO Corporation ・ Keihan Real Estate Co., Ltd.	Private	Single	5,180	2024/6	2026/1	Hyogo
	Housing	Sumitomo Realty & Development Co., Ltd.	Private	Single	3,940	2024/6	2027/3	Tokyo
	Bathing facilities	JR Chuo Line Community Design Co., Ltd.	Private	Single	2,056	2024/6	2025/12	Tokyo
	Plant	Subaru Corporation	Private	Single	1,535	2024/6	2025/8	Gunma
Civil engineering	Excavation survey	Tokyo Metropolitan Education Support Organization	Private	Single	295	2024/4	2025/3	Tokyo
	Excavation survey	Tokyo Metropolitan Education Support Organization	Private	Single	211	2024/4	2025/3	Tokyo

■1Q FY Ending 31 , March Net sales

※JV: only our order

	Type of project	Client	Industry	J V	Net sales	Order date	Completion date	Place
Building construction	Plant	KYOCERA Corporation	Private	Single	234	2023/4	2024/5	Kagoshima
	Shopping mall	AEON KYUSHU Co., Ltd.	Private	Single	209	2024/1	2024/6	Hukushima
Civil engineering	facility	Fukushima environmental regional office	Public	JVSB	281	2023/4	2024/6	Hukushima
	Bridge	Nagoya City	Public	Single	228	2023/11	2024/6	Aichi

■1Q FY Ending 31 , March Backlog

※JV: only our order

	Type of project	Client	Industry	J V	Projects of Process	Order date	Completion date	Place
Building construction	Warehouse	Chiba Freight Facilities Specific Purpose Company	Private	Single	17,551	2024/1	2025/9	Chiba
	Housing	Sumitomo Realty & Development Co., Ltd.	Private	Single	5,852	2023/6	2027/4	Tokyo
	Housing	NTT Urban Development Corporation ・ MITSUBISHI ESTATE RESIDENCE CO.,LTD.	Private	Single	5,649	2024/3	2026/10	Hiroshima
	Cultural center	Nara prefecture	Public	JVSB	3,474	2023/12	2027/3	Nara
	Warehouse	SENKO Group Holdings Co.,Ltd.	Private	Single	3,188	2023/11	2025/1	Osaka
Civil engineering	Railway	Kansai Rapid Railway Co.,Ltd.	Private	JVSB	3,060	2020/12	2028/3	Osaka
	Road	West Nippon Expressway Company Limited	Public	Single	2,583	2022/2	2026/10	Kyoto
	Road	West Nippon Expressway Company Limited	Public	Single	1,845	2023/3	2027/9	Osaka