

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

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7-Feb-25



Asanuma Corporation

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

- Orders:	Increased YoY (+5.6%). The increase from the same period of the previous fiscal year (+9.6%) driven by large-scale projects such as factories and warehouses in domestic construction, covers the decline in the overseas subsidiary.
- Net sales:	Steady progress in ongoing projects led to a slight year-over-year increase of 3.3%. The progress rate of 75.0% is also favorable compared to the full-year plan, which is similar to the same period of the previous fiscal year.
- Gross Profit:	Efforts were made to selectively accept orders considering material and labor costs as well as personal system / workforce arrangement at the time of order receipt, so-called 'selective order acceptance'. As a result of the smooth progress of these projects, the gross profit margin improved by 2.1 percentage points YoY, and the gross profit amount significantly increased by 28.1% YoY.

## ■ Consolidated Statement of Income

		FY2023	FY2024	FY2025		
		3 Q Results	3 Q Results	3 Q Results	YOY	Rate of change
Orders		105,807	127,132	134,308	7,176	5.6%
Net sales		104,182	111,612	115,300	3,687	3.3%
Construction contracts		102,155	109,298	113,037	3,739	3.4%
Other		2,026	2,314	2,262	△51	△2.2%
Gross profit		10,530	9,823	12,588	2,765	28.1%
	Rate	10.1%	8.8%	10.9%	2.1P	-
Construction contracts		9,953	9,153	12,047	2,893	31.6%
	Rate	9.7%	8.4%	10.7%	2.3P	-
Other		576	669	540	△128	△19.2%
	Rate	28.5%	28.9%	23.9%	△5.0P	-
Selling,general and administrative expenses		7,013	7,205	7,271	65	0.9%
Operating income		3,517	2,617	5,316	2,699	103.1%
	Rate	3.4%	2.3%	4.6%	2.3P	-
Ordinary income		3,722	2,742	5,371	2,628	95.8%
	Rate	3.6%	2.5%	4.7%	2.2P	-
Profit attributable to		2,867	1,591	3,511	1,919	120.6%
Owners of parent	Rate	2.8%	1.4%	3.0%	1.6P	-

## ■ Consolidated Balance Sheet

(million yen)

		FY2023	FY2024	FY2025		
		Year-end results	Year-end results	3Q Results	YOY	Rate of change
Total assets		93,034	101,251	101,854	602	0.6%
	Current assets	76,719	83,229	84,727	1,498	1.8%
	Fixed assets	16,315	18,022	17,126	△895	△5.0%
Total liabilities		48,367	52,545	57,189	4,644	8.8%
	Debt(including Corporate bond)	10,332	14,984	22,745	7,760	51.8%
	Current liabilities	35,190	45,181	50,208	5,026	11.1%
	Short-term debt	1,808	12,126	20,344	8,217	67.8%
	Fixed liabilities	13,176	7,363	6,981	△382	△5.2%
	Long-term debt (including Corporate bond)	8,524	2,858	2,401	△456	△16.0%
Net assets		44,667	48,705	44,664	△4,041	△8.3%
	Shareholders' equity	42,646	44,251	41,227	△3,024	△6.8%
	accumulated other comprehensive income	1,352	3,371	3,019	△351	△10.4%
	Non-controlling interests	668	1,083	417	△665	△61.5%
Capital adequacy ratio		47.3%	47.0%	43.4%	△3.6P	-

## 2. Non-Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2025

### ■ Non-Consolidated Statement of Income

	FY2023	FY2024	FY2025		
	3 Q Results	3 Q Results	3 Q Results	YOY	Rate of change
Orders	98,526	113,931	<b>124,813</b>	10,882	9.6%
Building construction	83,583	101,034	<b>111,769</b>	10,734	10.6%
Civil engineering	14,942	12,896	<b>13,044</b>	147	1.1%
Net sales	95,007	101,804	<b>107,693</b>	5,888	5.8%
Construction contracts	94,671	101,496	<b>107,354</b>	5,858	5.8%
Building construction	76,676	86,788	<b>93,098</b>	6,310	7.3%
Civil Engineering	17,995	14,707	<b>14,255</b>	△451	△3.1%
Other	336	308	<b>338</b>	30	9.8%
Gross profit	8,958	7,714	<b>11,032</b>	3,318	43.0%
Rate	9.4%	7.6%	<b>10.2%</b>	2.6P	-
Construction contracts	8,839	7,620	<b>10,928</b>	3,308	43.4%
Rate	9.3%	7.5%	<b>10.2%</b>	2.7P	-
Building construction	6,255	5,631	<b>9,168</b>	3,536	62.8%
Rate	8.2%	6.5%	<b>9.8%</b>	3.3P	-
Civil Engineering	2,583	1,988	<b>1,760</b>	△228	△11.5%
Rate	14.4%	13.5%	<b>12.3%</b>	△1.2P	-
Other	118	93	<b>104</b>	10	10.8%
Rate	35.4%	30.4%	<b>30.7%</b>	0.3P	-
Selling, general and administrative expenses	6,284	6,409	<b>6,450</b>	41	0.6%
Personnel expenses	3,397	3,505	<b>3,514</b>	9	0.3%
Other Expenses	2,887	2,903	<b>2,936</b>	32	1.1%
Operating profit	2,673	1,305	<b>4,582</b>	3,276	251.0%
率	2.8%	1.3%	<b>4.3%</b>	3.0P	-
Ordinary profit	2,835	1,464	<b>4,540</b>	3,075	210.0%
率	3.0%	1.4%	<b>4.2%</b>	2.8P	-
Net income	2,353	846	<b>2,946</b>	2,099	248.0%
率	2.5%	0.8%	<b>2.7%</b>	1.9P	-

### ■ Non-Consolidated Balance Sheet (Millions yen)

(million yen)

	FY2023	FY2024	FY2025		
	Year-end results	Year-end results	3 Q Results	YOY	Rate of change
Total assets	85,917	92,463	<b>95,181</b>	2,718	2.9%
Current assets	68,204	73,119	<b>73,880</b>	761	1.0%
Fixed assets	17,713	19,343	<b>21,301</b>	1,957	10.1%
Total liabilities	42,871	47,537	<b>52,382</b>	4,845	10.2%
Debt (including Corporate bond)	8,100	13,100	<b>21,100</b>	8,000	61.1%
Current liabilities	31,813	41,932	<b>46,977</b>	5,045	12.0%
Short-term debt (including Corporate bond)	1,460	11,800	<b>20,010</b>	8,210	69.6%
Fixed liabilities	11,057	5,604	<b>5,404</b>	△200	△3.6%
Long-term debt (including Corporate bond)	6,640	1,300	<b>1,090</b>	△210	△16.2%
Net assets	43,046	44,926	<b>42,799</b>	△2,126	△4.7%
Shareholders' equity	41,942	42,528	<b>40,921</b>	△1,606	△3.8%
Valuation and translation adjustments	1,103	2,398	<b>1,877</b>	△520	△21.7%
Capital adequacy ratio	50.1%	48.6%	<b>45.0%</b>	△3.6P	-

### 3. Results Overview of Group Companies

- SINGAPORE PAINTS: The profit and loss statement compared to the full-year plan is generally on track (profits have already met the full-year plan)
- EVERGREEN : Performance was strong in the previous fiscal year, partly due to temporary factors such as large-scale construction, but the performance in this fiscal year is at the same level as typical annual results and is generally in line with plan.
- Other affiliates : Remained flat year on year

#### ■ 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%			
	FY2023	FY2024	FY2025		FY2023	FY2024	FY2025		FY2023	FY2024	FY2025	
Statement of Income	3 Q Results	3 Q Results	3 Q Results	Change	3 Q Results	3 Q Results	3 Q Results	Change	3 Q Results	3 Q Results	3 Q Results	Change
Net sales	119	119	143	23	2,398	4,626	2,778	△1,847	6,234	4,641	4,248	△393
Operating profit	20	18	45	26	30	326	283	△43	1,028	1,200	650	△549
Ordinary profit	20	18	45	26	59	279	302	23	1,101	1,287	767	△519
Net income	13	12	29	16	50	335	249	△85	917	1,062	637	△425
	FY2023	FY2024	FY2025		FY2023	FY2024	FY2025		FY2023	FY2024	FY2025	
Balance Sheet	Year-end results	Year-end results	3 Q Results	Change	Year-end results	Year-end results	3 Q Results	Change	Year-end results	Year-end results	3 Q Results	Change
Total assets	457	360	352	△7	1,282	2,558	2,569	11	4,060	4,979	5,963	983
Liability with interest	-	-	-	-	30	135	-	△135	-	-	-	-
Net assets	282	286	295	9	558	958	1,243	284	2,190	3,833	4,613	779

#### ■ Consolidated subsidiary (PFI)

	PFI (3companies) Total			
	FY2023	FY2024	FY2025	
Statement of Income	3 Q Results	3 Q Results	3 Q Results	Change
Net sales	455	436	448	12
Operating profit	22	18	17	0
Ordinary profit	15	15	15	0
Net income	11	11	12	0
	FY2023	FY2024	FY2025	
Balance Sheet	Year-end results	Year-end results	3 Q Results	Change
Total assets	2,975	2,597	2,333	△264
Liability with interest	2,354	1,994	1,743	△250
Loan value	(109)	(109)	(98)	(△10)
Net assets	268	284	296	12

#### <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 time, there is no change from the forecast announced on May 14, 2024

	Consolidated						
	FY2024			FY2025			
	Year-end results	3QResults	Progress rate	Year-end Plans	YOY	3QResults	Progress rate
Orders	177,366	127,132	71.7%	141,200	△36,166	<b>134,308</b>	95.1%
Building construction	-	-	-	-	-	-	-
Civil engineering	-	-	-	-	-	-	-
Net sales	152,676	111,612	73.1%	153,660	983	<b>115,300</b>	75.0%
Construction contracts	149,415	109,298	73.2%	152,500	3,084	<b>113,037</b>	74.1%
Building construction	-	-	-	-	-	-	-
Civil engineering	-	-	-	-	-	-	-
Other	3,261	2,314	71.0%	1,160	△2,101	<b>2,262</b>	195.1%
Gross profit	14,149	9,823	69.4%	16,100	1,950	<b>12,588</b>	78.2%
率	9.3%	8.8%	-	10.5%	1.2P	<b>10.9%</b>	-
Construction contracts	13,161	9,153	69.6%	15,750	2,588	<b>12,047</b>	76.5%
率	8.8%	8.4%	-	10.3%	1.5P	<b>10.7%</b>	-
Other	988	669	67.8%	350	△638	<b>540</b>	154.5%
率	30.3%	28.9%	-	30.2%	△0.1P	<b>23.9%</b>	-
Selling, general and administrative expenses	10,091	7,205	71.4%	10,170	78	<b>7,271</b>	71.5%
Operating profit	4,057	2,617	64.5%	5,930	1,872	<b>5,316</b>	89.7%
率	2.7%	2.3%	-	3.9%	1.2P	<b>4.6%</b>	-
Ordinary profit	4,306	2,742	63.7%	5,820	1,513	<b>5,371</b>	92.3%
率	2.8%	2.5%	-	3.8%	1.0P	<b>4.7%</b>	-
Net income	4,670	1,591	34.1%	4,020	△650	<b>3,511</b>	87.3%
率	3.1%	1.4%	-	2.6%	△0.5P	<b>3.0%</b>	-
Dividend (Result・Plan)	40.60円	※1		35.00円	▲5.60円	※2	
Dividend payout ratio	率 70.0%			70.3%	0.3P		

※1.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.

※2.We introduced an interim dividend system in the fiscal year ended March 2025.In the year ended March 31, 2025, the Company paid an interim dividend of 15.0 yen at the end of the second quarter, which was 35.0 yen (effective December 3, 2024).

(million yen)

	Non-Consolidated						
	FY2024			FY2025			
	Year-end results	3QResults	Progress rate	Year-end Plans	YOY	3QResults	Progress rate
	168,393	113,931	67.7%	135,000	△33,393	<b>124,813</b>	92.5%
	146,168	101,034	69.1%	111,000	△35,168	<b>111,769</b>	100.7%
	22,224	12,896	58.0%	24,000	1,775	<b>13,044</b>	54.4%
	142,156	101,804	71.6%	143,400	1,243	<b>107,693</b>	75.1%
	141,737	101,496	71.6%	143,000	1,262	<b>107,354</b>	75.1%
	121,979	86,788	71.2%	122,000	20	<b>93,098</b>	76.3%
	19,757	14,707	74.4%	21,000	1,242	<b>14,255</b>	67.9%
	419	308	73.5%	400	△19	<b>338</b>	84.7%
	11,374	7,714	67.8%	14,110	2,735	<b>11,032</b>	78.2%
	8.0%	7.6%	-	9.8%	1.8P	<b>10.2%</b>	-
	11,246	7,620	67.8%	13,980	2,733	<b>10,928</b>	78.2%
	7.9%	7.5%	-	9.8%	1.9P	<b>10.2%</b>	-
	128	93	73.4%	130	1	<b>104</b>	80.1%
	30.5%	30.4%	-	32.5%	2.0P	<b>30.7%</b>	-
	9,068	6,409	70.7%	8,890	△178	<b>6,450</b>	72.6%
	2,305	1,305	56.6%	5,220	2,914	<b>4,582</b>	87.8%
	1.6%	1.3%	-	3.6%	2.0P	<b>4.3%</b>	-
	2,568	1,464	57.0%	5,060	2,491	<b>4,540</b>	89.7%
	1.8%	1.4%	-	3.5%	1.7P	<b>4.2%</b>	-
	3,639	846	23.3%	3,500	△139	<b>2,946</b>	84.2%
	2.6%	0.8%	-	2.4%	△0.2P	<b>2.7%</b>	-

## 5. Breakdown of Orders (Non-Consolidated)

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Type of Business

Building construction	Public	16,206	16.0%	11,713	10.5%	△4,492
	Private	84,828	84.0%	100,055	89.5%	15,227
		101,034	100.0%	111,769	100.0%	10,734
Civil engineering	Public	8,575	66.5%	9,276	71.1%	701
	Private	4,321	33.5%	3,767	28.9%	△553
		12,896	100.0%	13,044	100.0%	147
Total	Public	24,781	21.8%	20,990	16.8%	△3,791
	Private	89,150	78.2%	103,823	83.2%	14,673
		113,931	100.0%	124,813	100.0%	10,882

### ■ By Type of Projects

Building construction	Office	8,425	8.3%	6,435	5.8%	△1,990
	Hotel	5,870	5.8%	1,864	1.7%	△4,005
	Shop · Amusement	1,515	1.5%	2,817	2.5%	1,301
	Factory · Warehouse	28,933	28.6%	46,504	41.6%	17,570
	Housing	22,815	22.6%	23,565	21.1%	749
	Education	3,475	3.4%	8,734	7.8%	5,259
	Medical · Welfare	4	0.0%	1,520	1.4%	1,516
	Other	666	0.7%	5,112	4.6%	4,445
	Renovation	29,327	29.0%	15,213	13.6%	△14,113
		101,034	100.0%	111,769	100.0%	10,734
Civil engineering	Erosion flood control	6	0.0%	161	1.2%	155
	Railway	1,669	12.9%	1,353	10.4%	△316
	Water and Sewage	3,552	27.5%	2,189	16.8%	△1,363
	Develop	1,715	13.3%	1,574	12.1%	△141
	Road	1,347	10.4%	3,382	25.9%	2,035
	Other	4,605	35.7%	4,383	33.6%	△221
		12,896	100.0%	13,044	100.0%	147
Total		113,931		124,813		10,882

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Clients

Public	Central	7,900	31.9%	12,573	59.9%	4,673
	Local	16,881	68.1%	8,416	40.1%	△8,464
		24,781	100.0%	20,990	100.0%	△3,791
Private	Manufacturing industry	29,703	33.3%	20,361	19.6%	△9,342
	Non-Manufacturing industry	59,446	66.7%	83,461	80.4%	24,015
		89,150	100.0%	103,823	100.0%	14,673
Total		113,931		124,813		10,882

### ■ By region

Hokkaido	8,122	7.1%	293	0.2%	△7,829
Tohoku	4,229	3.7%	3,404	2.7%	△824
Tokyo	33,123	29.1%	43,228	34.6%	10,105
Overseas	1,069	0.9%	405	0.3%	△663
Nagoya	12,731	11.2%	17,452	14.0%	4,721
Osaka	41,205	36.2%	40,189	32.2%	△1,015
Hiroshima	5,125	4.5%	5,765	4.6%	639
Kyushu	9,393	8.2%	14,479	11.6%	5,085
Total	113,931	100.0%	124,813	100.0%	10,882

### ■ By Volume of Projects ※Only new orders

less than 500	14,069	13.6%	10,851	9.8%	△3,217
500 to 1,000	10,925	10.6%	7,336	6.6%	△3,589
1,000 to 3,000	35,637	34.4%	30,713	27.8%	△4,923
more than 3,000	42,865	41.4%	61,764	55.8%	18,898
Total	103,498	100.0%	110,665	100.0%	7,167

## 6. Breakdown of Net Sales (Non-Consolidated)

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Type of Business

Building construction	Public	10,687	12.3%	8,889	9.5%	△1,798
	Private	76,100	87.7%	84,209	90.5%	8,108
		86,788	100.0%	93,098	100.0%	6,310
Civil engineering	Public	9,006	61.2%	8,595	60.3%	△411
	Private	5,700	38.8%	5,660	39.7%	△40
		14,707	100.0%	14,255	100.0%	△451
Total	Public	19,694	19.4%	17,484	16.3%	△2,210
	Private	81,801	80.6%	89,870	83.7%	8,068
		101,496	100.0%	107,354	100.0%	5,858

### ■ By Type of Projects

Building construction	Office	7,452	8.6%	5,952	6.4%	△1,499
	Hotel	2,781	3.2%	2,545	2.7%	△236
	Shop · Amusement	2,842	3.3%	2,690	2.9%	△151
	Factory · Warehouse	29,452	33.9%	41,255	44.3%	11,803
	Housing	21,129	24.3%	21,589	23.2%	460
	Education	6,681	7.7%	2,045	2.2%	△4,635
	Medical · Welfare	1,521	1.8%	9	0.0%	△1,511
	Other	1,683	1.9%	1,235	1.3%	△447
	Renovation	13,244	15.3%	15,774	16.9%	2,529
		86,788	100.0%	93,098	100.0%	6,310
Civil engineering	Erosion flood control	845	5.8%	841	5.9%	△4
	Railway	1,633	11.1%	2,004	14.1%	371
	Water and Sewage	2,550	17.3%	2,932	20.6%	381
	Develop	3,050	20.7%	1,746	12.3%	△1,303
	Road	3,512	23.9%	3,027	21.2%	△484
	Other	3,115	21.2%	3,702	26.0%	587
		14,707	100.0%	14,255	100.0%	△451
Total		101,496		107,354		5,858

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Clients

Public	Central	13,813	70.1%	9,331	53.4%	△4,482
	Local	5,881	29.9%	8,153	46.6%	2,272
		19,694	100.0%	17,484	100.0%	△2,210
Private	Manufacturing industry	23,476	28.7%	28,125	31.3%	4,649
	Non-Manufacturing industry	58,325	71.3%	61,744	68.7%	3,418
		81,801	100.0%	89,870	100.0%	8,068
Total		101,496		107,354		5,858

### ■ By region

Hokkaido	3,496	3.4%	3,752	3.5%	256
Tohoku	5,690	5.6%	3,651	3.4%	△2,039
Tokyo	33,616	33.1%	45,033	41.9%	11,417
Overseas	260	0.3%	626	0.6%	366
Nagoya	8,964	8.8%	8,215	7.7%	△749
Osaka	36,258	35.7%	32,324	30.1%	△3,933
Hiroshima	4,688	4.6%	6,999	6.5%	2,310
Kyushu	8,781	8.7%	7,377	6.9%	△1,404
Total	101,496	100.0%	107,354	100.0%	5,858

### ■ By Volume of Projects

less than 500	14,456	14.2%	10,299	9.6%	△4,157
500 to 1,000	10,163	10.0%	8,323	7.8%	△1,839
1,000 to 3,000	49,557	48.8%	39,486	36.8%	△10,071
more than 3,000	27,318	26.9%	49,245	45.9%	21,926
Total	101,496	100.0%	107,354	100.0%	5,858



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

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Type of Business

Building construction	Public	22,461	16.8%	22,170	13.7%	△291
	Private	111,270	83.2%	140,175	86.3%	28,905
		133,732	100.0%	162,345	100.0%	28,613
Civil engineering	Public	16,974	59.6%	19,888	63.0%	2,914
	Private	11,524	40.4%	11,676	37.0%	152
		28,498	100.0%	31,564	100.0%	3,066
Total	Public	39,435	24.3%	42,058	21.7%	2,622
	Private	122,794	75.7%	151,852	78.3%	29,057
		162,230	100.0%	193,910	100.0%	31,679

### ■ By Type of Projects

Building construction	Office	12,177	9.1%	6,861	4.2%	△5,316
	Hotel	5,286	4.0%	3,876	2.4%	△1,409
	Shop · Amusement	2,659	2.0%	2,021	1.2%	△638
	Factory · Warehouse	38,745	29.0%	60,459	37.2%	21,714
	Housing	43,877	32.8%	47,984	29.6%	4,106
	Education	3,662	2.7%	10,272	6.3%	6,610
	Medical · Welfare	0	0.0%	1,520	0.9%	1,520
	Other	3,247	2.4%	6,649	4.1%	3,402
	Renovation	24,075	18.0%	22,699	14.0%	△1,375
		133,732	100.0%	162,345	100.0%	28,613
Civil engineering	Erosion flood control	83	0.3%	451	1.4%	367
	Railway	5,746	20.2%	6,922	21.9%	1,176
	Water and Sewage	6,508	22.8%	6,670	21.1%	161
	Develop	1,772	6.2%	2,055	6.5%	282
	Road	7,293	25.6%	7,544	23.9%	251
	Other	7,093	24.9%	7,920	25.1%	826
		28,498	100.0%	31,564	100.0%	3,066
Total		162,230		193,910		31,679

(million yen)

		FY2024		FY2025		
		3 Q Results	Proportion	3 Q Results	Proportion	YOY

### ■ By Clients

Public	Central	16,961	43.0%	19,705	46.9%	2,744
	Local	22,474	57.0%	22,353	53.1%	△121
		39,435	100.0%	42,058	100.0%	2,622
Private	Manufacturing industry	37,995	30.9%	22,988	15.1%	△15,007
	Non-Manufacturing industry	84,799	69.1%	128,863	84.9%	44,064
		122,794	100.0%	151,852	100.0%	29,057
Total		162,230		193,910		31,679

### ■ By region

Hokkaido	9,553	5.9%	5,389	2.8%	△4,163
Tohoku	3,510	2.2%	5,340	2.8%	1,829
Tokyo	58,919	36.3%	73,434	37.9%	14,514
Overseas	820	0.5%	481	0.2%	△339
Nagoya	14,915	9.2%	22,383	11.5%	7,468
Osaka	54,589	33.6%	55,870	28.8%	1,280
Hiroshima	6,570	4.0%	10,212	5.3%	3,642
Kyushu	14,171	8.7%	21,280	11.0%	7,109
Total	162,230	100.0%	193,910	100.0%	31,679

### ■ By Volume of Projects

less than 500	9,469	5.8%	9,304	4.8%	△164
500 to 1,000	10,553	6.5%	13,878	7.2%	3,324
1,000 to 3,000	73,658	45.4%	64,688	33.4%	△8,969
more than 3,000	68,549	42.3%	106,038	54.7%	37,489
Total	162,230	100.0%	193,910	100.0%	31,679

## 8. Major Projects

### ■3Q FY Ending 31 , March Orders

	Type of project	Client	Industry	J V	Order date	Completion date	Place
Building construction	Housing	Forest Place III Block JV	Private	Single	2024/10	2027/1	Fukuoka
	U.S. military facilities	Okinawa Defense Bureau	Public	JVSP	2024/12	2028/3	Okinawa
	Plant	Bridgestone Corporation	Private	Single	2024/10	2026/1	Fukuoka
	Educational research	Sumitomo Seika Chemicals Company, Limited.	Private	Single	2024/12	2027/1	Hyogo
	Office	Bank of Japan	Public	Single	2024/12	2027/5	Osaka
Civil engineering	Development	DAIWA HOUSE INDUSTRY CO., LTD.	Private	Single	2024/12	2026/7	Ibaraki
	Civil engineering and others	Central Nippon Expressway Company Limited,	Public	Single	2024/11	2025/12	Gifu

### ■3Q FY Ending 31 , March Net sales

	Type of project	Client	Industry	J V	Order date	Completion date	Place
Building construction	Plant	SUBARU CORPORATION	Private	Single	2022/12	2024/12	Gunma
	Bathing facilities	CHITA ENTERTAINMENT, INC.	Private	Single	2022/8	2024/12	Kanagawa
	Office	Yamanokami Hotel Holdings Co., Ltd.	Private	Single	2023/3	2024/10	Tokyo
	Plant	Bridgestone Corporation	Private	Single	2023/11	2024/11	Yamaguchi
	Water and sewerage	Kirishima, Kagoshima	Public	JVSP	2021/10	2024/11	Kagoshima

### ■3Q FY Ending 31 , March Backlog

	Type of project	Client	Industry	J V	Order date	Completion date	Place
Building construction	Warehouse	Chiba Freight Facilities Specific Purpose Company	Private	Single	2024/1	2025/9	Chiba
	Housing	NTT Urban Development Corporation MITSUBISHI ESTATE RESIDENCE CO.,LTD.	Private	Single	2024/3	2026/10	Hiroshima
	Hole	Nara prefecture	Public	JVSB	2024/3	2027/3	Nara
	Housing	Tokyu Als Hongo Condominium Rebuilding Association	Private	Single	2022/9	2025/10	Tokyo
	Assembly facilities	Shimemachi, Fukuoka Prefecture	Public	Single	2023/11	2025/10	Fukuoka
Civil engineering	Railway	Kansai Rapid Railway Co.,Ltd.	Private	JVSB	2020/12	2028/3	Osaka
	Road	West Nippon Expressway Company Limited	Public	Single	2022/2	2026/10	Kyoto
	Road	West Nippon Expressway Company Limited	Public	Single	2023/3	2027/9	Osaka