

# Fact Book

~1st Quarter Financial Report~

June 2016

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Note: The financial information in this report is based on accounting principles accepted in Japan. This report contains forecast figures which is based on current assumption and information available at the time of release, therefore, due to various factors, the actual results may vary. Figures in this report is rounded down to the nearest million yen or 100 million yen.

# I Results of The 1st Quarter and Forecast of the Full Year

## ◆Consolidated Statements of Income

(Unit: 100 Million Yen)

Item	Results of the 1Q							Full Year						
	Last FY 1Q		This FY 1Q (2016.4.1~2016.6.30)				Variance with last FY 1Q	Last FY		This FY (2016.4.1~2017.3.31)				Variance with last FY
	2015/6		2016/6		2016/3	2017/3								
	Amount	%	Forecast at the beginning of FY2016	Results		Amount	%	Forecast at the beginning of FY2016	Forecast at 1Q					
(2015.4.1~2015.6.30)	Amount	%	Amount	%	(2015.4.1~2016.3.31)	Amount	%	Amount	%	Amount	%	%		
Construction orders received (Orders received by Subsidiaries)	670 (14)		- (-)		431 (5)		▲ 35.6 (▲ 63.9)	3,047 (60)		3,320 (80)		3,320 (80)		8.9 (33.2)
Net sales	Construction	732			706		▲ 3.6	2,984		3,180		3,180		6.5
	Development & Real estate etc.	18			36		101.4	103		90		90		▲ 13.0
		750	100.0	-	743	100.0	▲ 1.0	3,088	100.0	3,270	100.0	3,270	100.0	5.9
Gross profit	Construction	55	7.5		70	10.0	28.6	279	9.4	308	9.7	308	9.7	10.3
	Development & Real estate etc.	6	37.9		13	36.4	93.7	31	30.8	22	24.4	22	24.4	▲ 31.0
		62	8.3	-	84	11.3	35.9	311	10.1	330	10.1	330	10.1	6.1
General and administrative exp.	34	4.6		42	5.7	22.0		149	4.8	165	5.0	165	5.0	10.6
Income from operation	27	3.6	-	41	5.6	53.4		161	5.2	165	5.0	165	5.0	1.9
Net non-operating income/expenses	3			▲ 4				1		0		0		
Ordinary income	30	4.1	-	37	5.0	21.2		162	5.3	165	5.0	165	5.0	1.3
Net extraordinary income/expenses	▲ 0			▲ 1				▲ 20		14		14		
Income before income taxes & minority interests	30	4.0	-	35	4.8	18.0		142	4.6	179	5.5	179	5.5	26.0
Income tax	8			11				▲ 12		58		58		
Minority interests	0			1				8		1		1		
Net income	20	2.8	-	22	3.0	6.4		145	4.7	120	3.7	120	3.7	▲ 17.8

Major fluctuating factors. Variance with last fiscal year 1Q  
Unit: 100 Million Yen

① Net sales

- Increase of sales of work  
Domestic Civil & Building Work (17)
- Decrease of sales of work  
Overseas Civil & Building Work (▲43)  
※Include subsidiary companies

② Gross profit

- Increase of gross profit of sales of work  
Domestic Civil & Building Work (19)

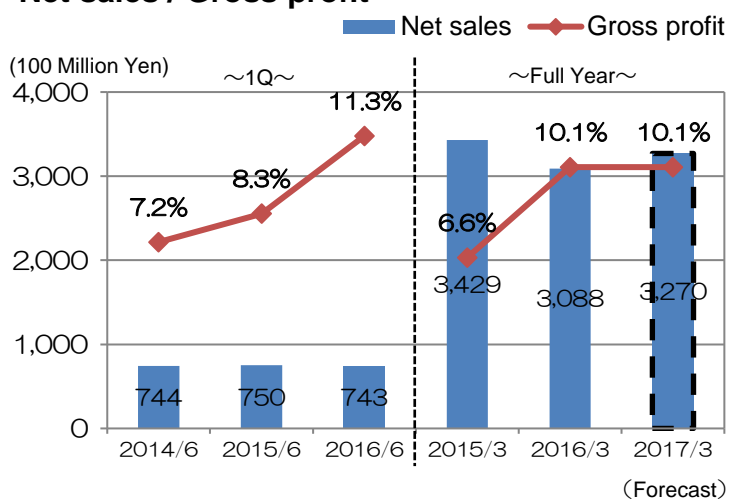
③ General and administrative exp.

- Increase of personnel cost (3)
- Increase of research and development cost (3)

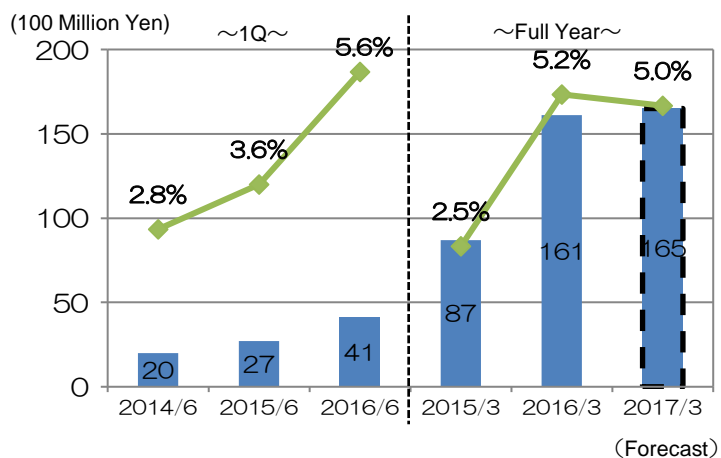
④ Net non-operating income/expenses

- Increase Foreign exchange loss (8)

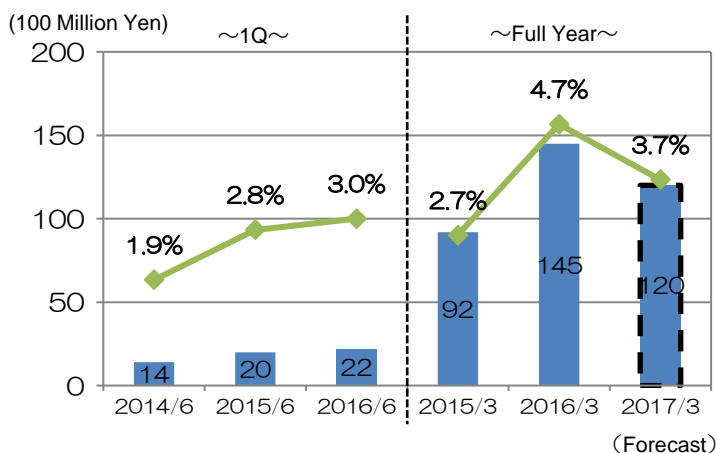
### Net sales / Gross profit



### Income from operation



### Net income



◆Consolidated Balance Sheets

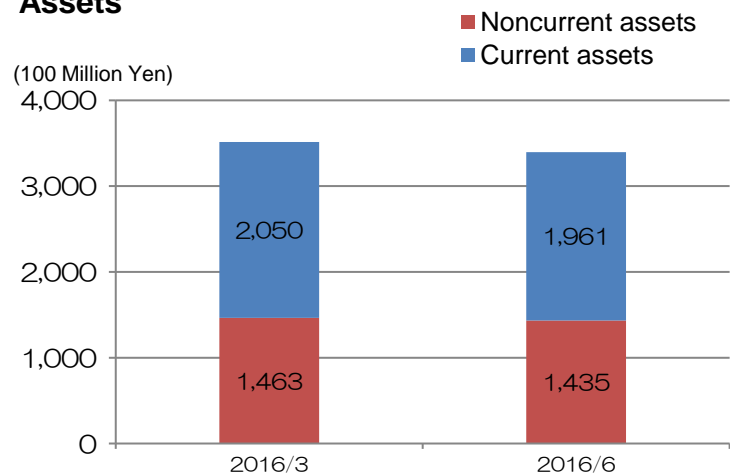
(Unit: 100 Million Yen)

Item		Results					
		Last FY 2016/3 (2016.3.31)		This FY 1Q 2016/6 (2016.6.30)		Variance with last FY	
		Amount	%	Amount	%	Amount	%
Assets	Current assets	2,050	58.3	1,961	57.7	▲ 88	▲ 4.3
	Noncurrent assets	1,463	41.7	1,435	42.3	▲ 28	▲ 1.9
Total assets		3,513	100.0	3,396	100.0	▲ 117	▲ 3.3
Liabilities	Current liabilities	1,491	42.5	1,455	42.9	▲ 35	▲ 2.4
	Noncurrent liabilities	460	13.1	440	13.0	▲ 19	▲ 4.2
Total liabilities		1,951	55.6	1,896	55.9	▲ 54	▲ 2.8
(Liabilities bearing interest)		(531)	(15.1)	(506)	(14.9)	(▲ 25)	(▲ 4.7)
Net assets		1,561	44.4	1,499	44.1	▲ 62	▲ 4.0
Total liabilities and net assets		3,513	100.0	3,396	100.0	▲ 117	▲ 3.3
(Capital to assets ratio %)		(43.8)		(43.4)		(▲ 0.4)	

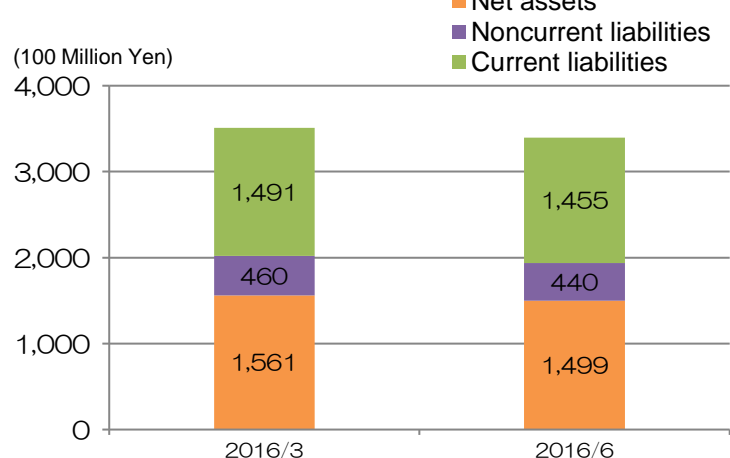
Major fluctuating factors Variance with the end of last fiscal year  
Unit: 100 Million Yen

- ①Current assets
  - Increase 155 Cash & Deposits
  - Decrease ▲207 Notes receivable and account receivable for completed work
  - Decrease ▲20 Advance payment
- ②Noncurrent assets
  - Increase 31 Land & Building
  - Decrease ▲62 Investment securities
- ③Current liabilities
  - Increase 47 Notes & account payable for construction contracts etc
  - Decrease ▲21 Short-term debt
  - Decrease ▲30 Uncompleted work received
- ④Net Assets
  - Decrease ▲22 Retained earnings
  - Decrease ▲40 Valuation difference on available-for-sale securities

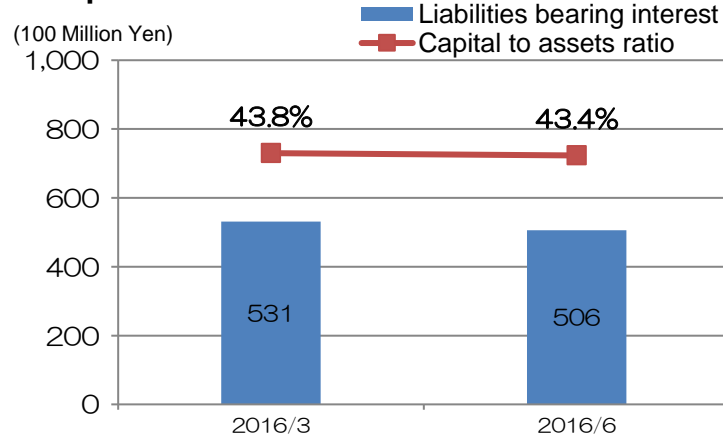
Assets



Liabilities / Net assets



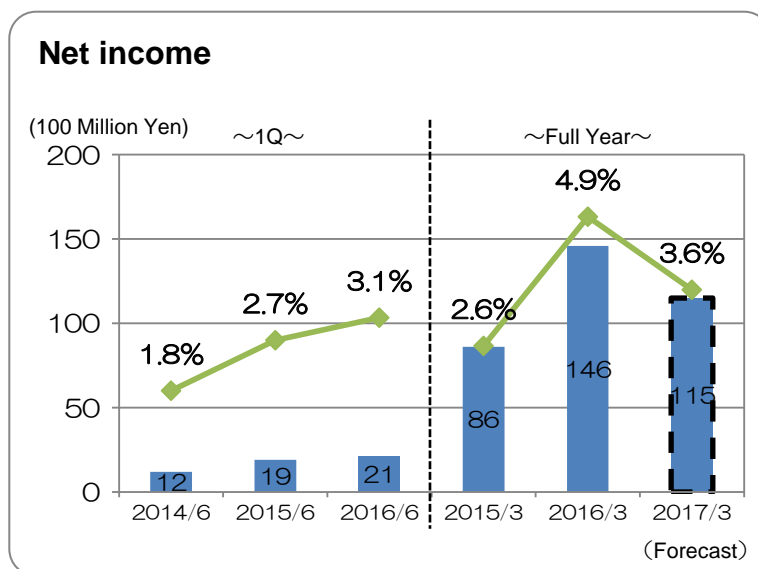
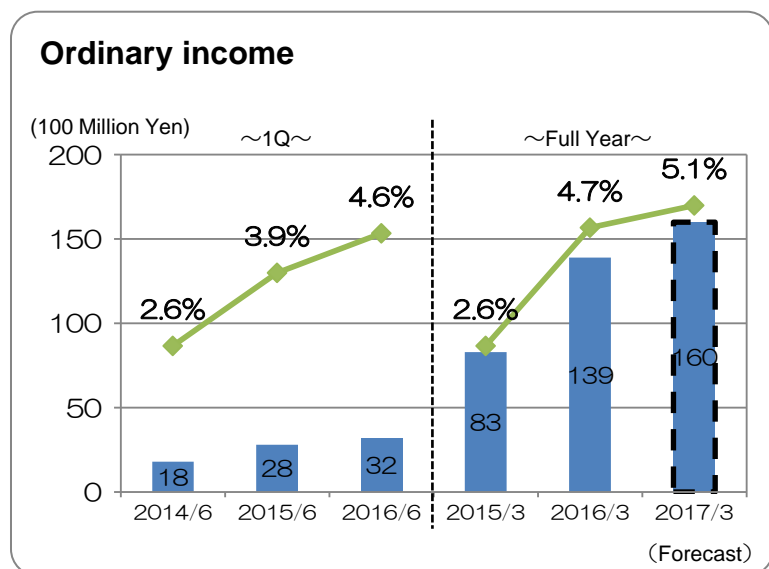
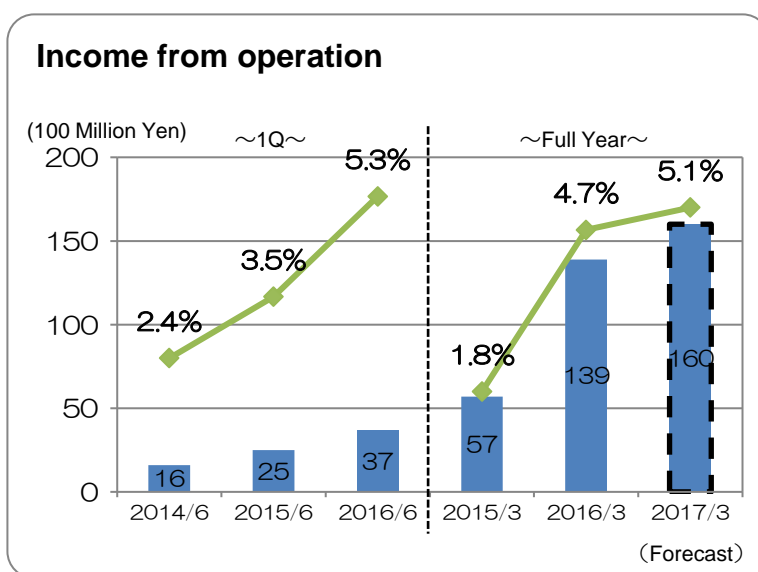
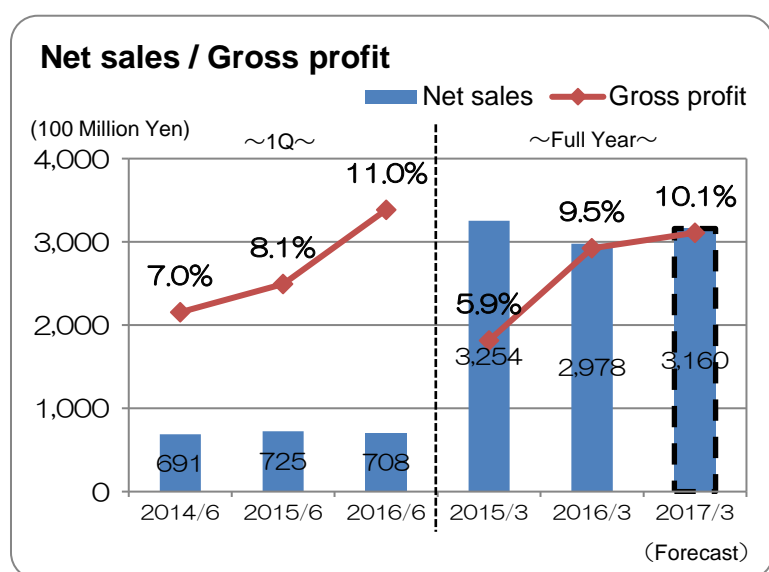
Liabilities bearing interest / Capital to assets ratio



◆Non-Consolidated Statements of Income

(Unit: 100 Million Yen)

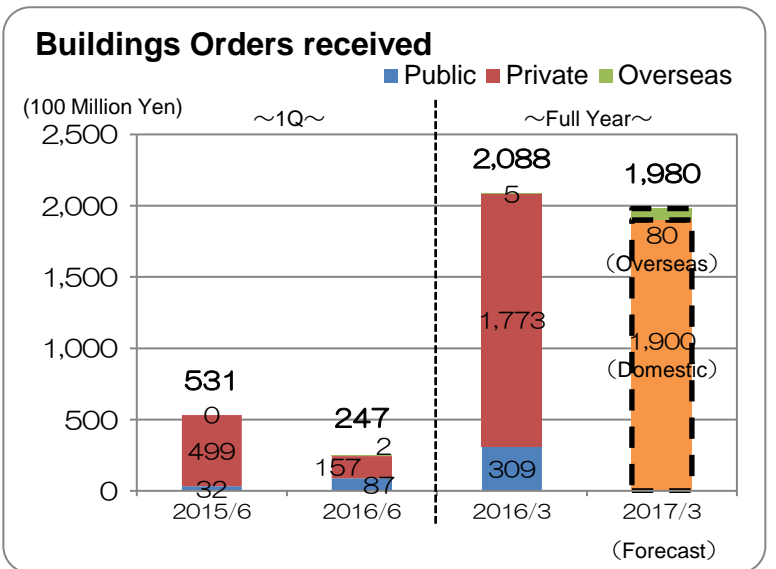
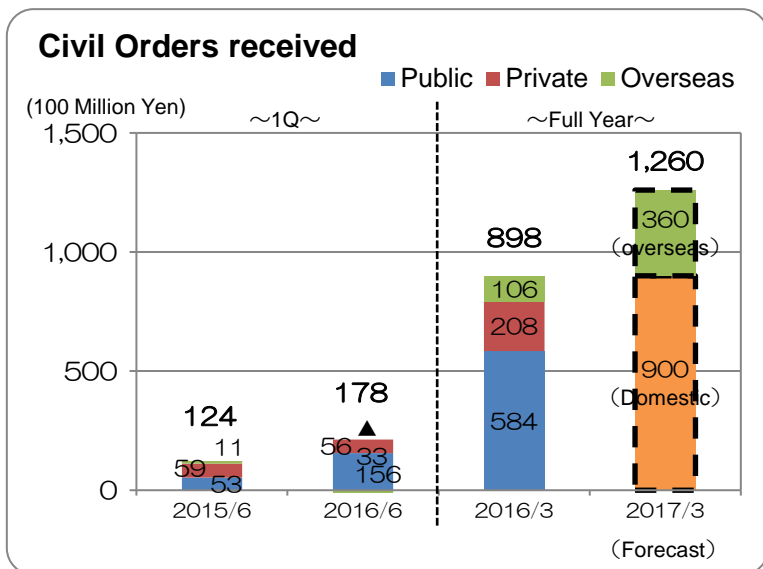
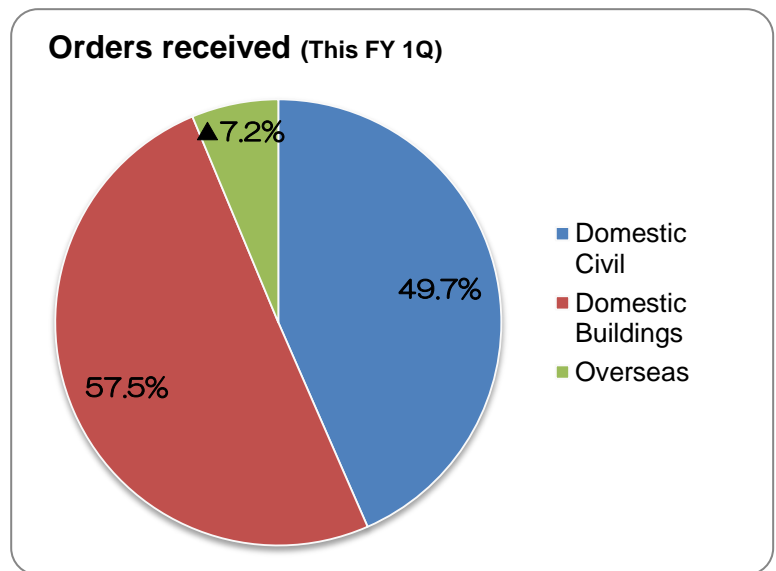
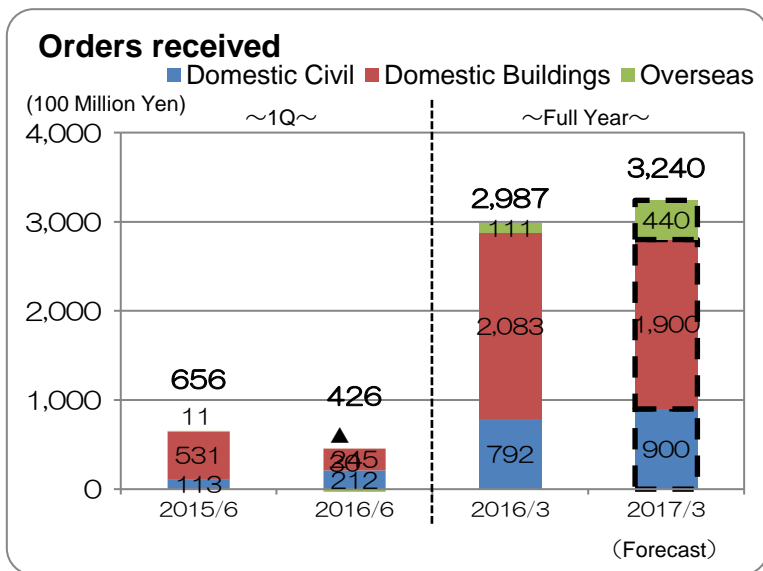
Item	Results of the 1Q							Full Year						
	Last FY 1Q		This FY 1Q (2016.4.1~2016.6.30)				Variance with last FY 1Q	Last FY		This FY (2016.4.1~2017.3.31)				Variance with last FY
	2015/6		2016/6					2016/3		2017/3				
	(2015.4.1~2015.6.30)		Forecast at the beginning of FY2016		Results		(2015.4.1~2016.3.31)		Forecast at the beginning of FY2016		Forecast at 1Q			
Amount	%	Amount	%	Amount	%	%	Amount	%	Amount	%	Amount	%	%	
Construction orders received	656		-		426		▲ 35.0	2,987		3,240		3,240		8.4
Net sales	Construction	712			680		▲ 4.5	2,896		3,090		3,090		6.7
	Development & Real estate etc.	13			28		113.5	82		70		70		▲ 15.1
		725	100.0	-		708	100.0	▲ 2.3	2,978	100.0	3,160	100.0	3,160	100.0
Gross profit	Construction	53	7.5		65	9.7	23.7	254	8.8	299	9.7	299	9.7	17.4
	Development & Real estate etc.	5	43.5		12	42.2	107.1	28	35.1	19	27.1	19	27.1	▲ 34.4
		58	8.1	-		77	11.0	32.0	283	9.5	318	10.1	318	10.1
General and administrative exp.	33	4.6		40	5.7	19.8	143	4.8	158	5.0	158	5.0	9.9	
Income from operation	25	3.5	-		37	5.3	48.2	139	4.7	160	5.1	160	5.1	14.5
Net non-operating income/expenses	3				▲ 4			▲ 0		0		0		
Ordinary income	28	3.9	-		32	4.6	14.1	139	4.7	160	5.1	160	5.1	14.7
Net extraordinary income/expenses	▲ 0				▲ 1			▲ 12		10		10		
Income before income taxes & minority interests	27	3.9	-		31	4.4	11.1	127	4.3	170	5.4	170	5.4	33.8
Income tax	8				9			▲ 19		55		55		
Net income	19	2.7	-		21	3.1	10.0	146	4.9	115	3.6	115	3.6	▲ 21.3



◆Non-Consolidated Orders Received

(Unit: 100 Million Yen)

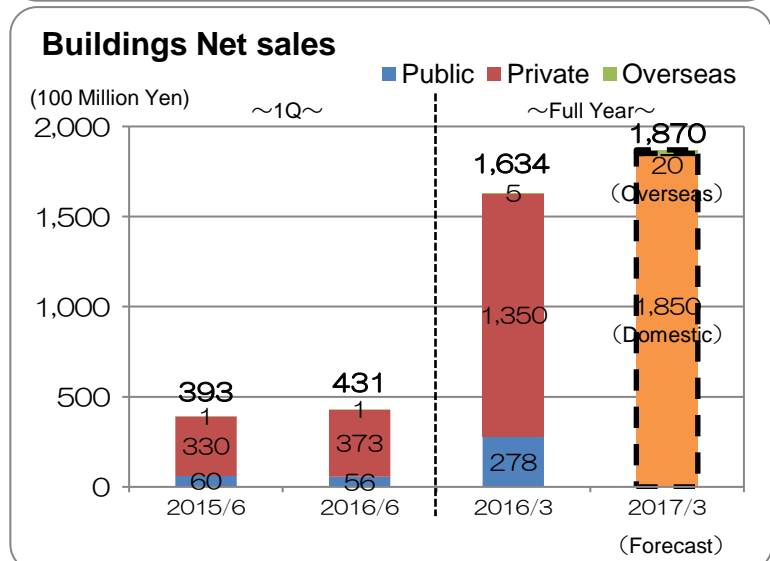
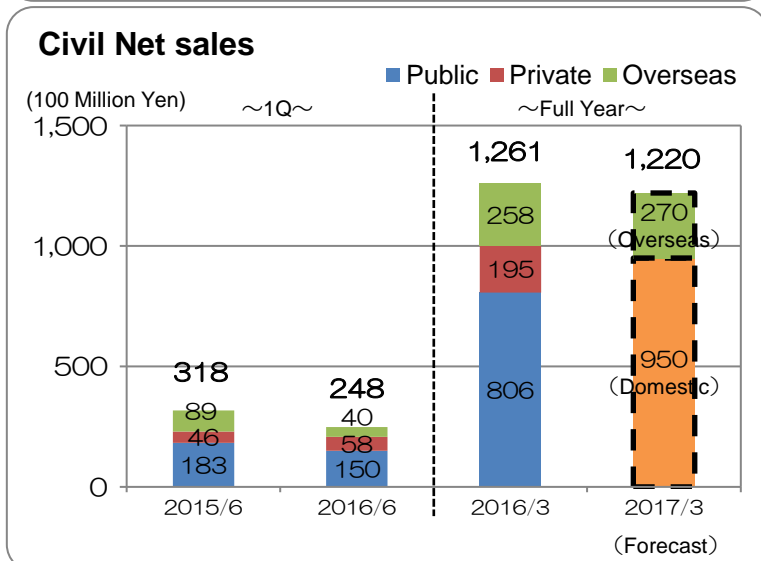
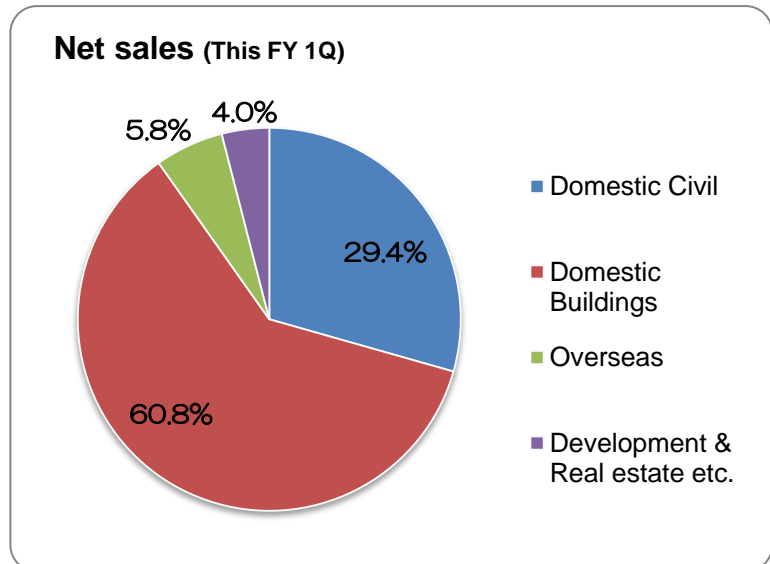
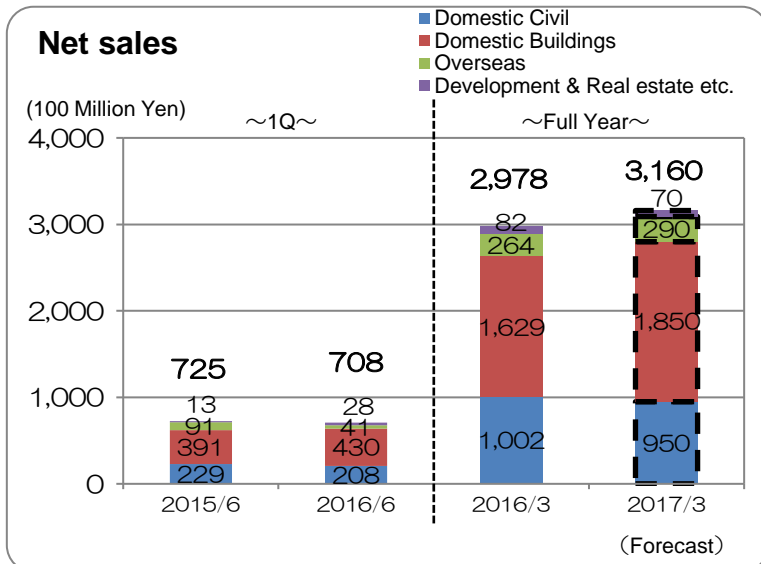
Item				Results of the 1Q						Full Year							
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2016.4.1~2017.3.31)				Variance with last FY	
				2015/6		2016/6				2016/3		2017/3					
				(2015.4.1~2015.6.30)		(2016.4.1~2016.6.30)		(2015.4.1~2016.3.31)		Forecast at the beginning of FY2016		Forecast at 1Q					
Amount		%		Amount		%		Amount		%		Amount		%			
Construction work	Civil	Domestic	Public	53	8.1	156	36.6	103	193.5	584	19.6						
			Private	59	9.1	56	13.1	▲ 3	▲ 6.5	208	7.0						
			Total	113	17.2	212	49.7	99	87.6	792	26.6	900	27.8	900	27.8	107	13.6
		Overseas	11	1.8	▲ 33	▲ 7.8	▲ 45	—	106	3.5	360	11.1	360	11.1	253	237.9	
		Total	124	19.0	178	41.9	54	43.3	898	30.1	1,260	38.9	1,260	38.9	361	40.2	
	Buildings	Domestic	Public	32	5.0	87	20.5	55	169.5	309	10.3						
			Private	499	76.0	157	37.0	▲ 341	▲ 68.4	1,773	59.4						
			Total	531	81.0	245	57.5	▲ 286	▲ 53.9	2,083	69.7	1,900	58.6	1,900	58.6	▲ 183	▲ 8.8
		Overseas	0	0.0	2	0.6	2	—	5	0.2	80	2.5	80	2.5	74	—	
		Total	531	81.0	247	58.1	▲ 284	▲ 53.4	2,088	69.9	1,980	61.1	1,980	61.1	▲ 108	▲ 5.2	
	Total	Domestic	Public	85	13.1	243	57.1	158	184.4	893	29.9						
			Private	559	85.1	213	50.1	▲ 345	▲ 61.8	1,981	66.4						
Total			644	98.2	457	107.2	▲ 187	▲ 29.0	2,875	96.3	2,800	86.4	2,800	86.4	▲ 75	▲ 2.6	
Overseas		11	1.8	▲ 30	▲ 7.2	▲ 42	—	111	3.7	440	13.6	440	13.6	328	293.2		
Total		656	100.0	426	100.0	▲ 229	▲ 35.0	2,987	100.0	3,240	100.0	3,240	100.0	252	8.4		



◆Non-Consolidated Net Sales

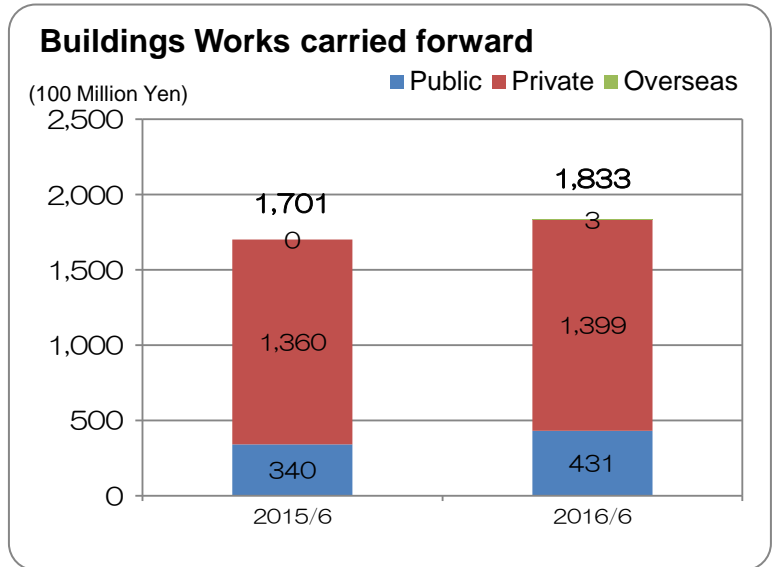
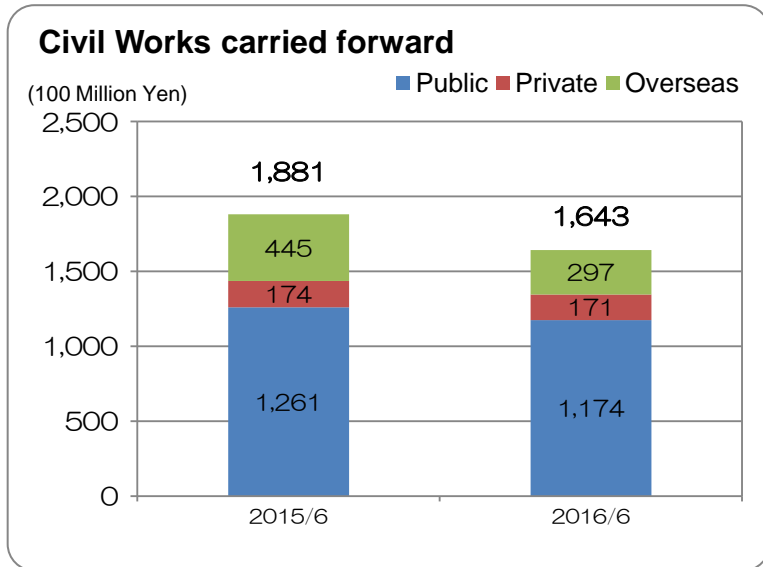
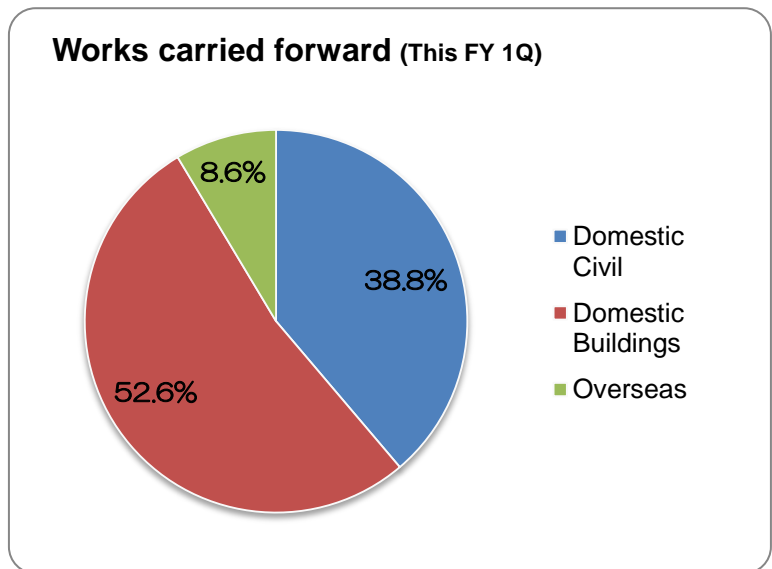
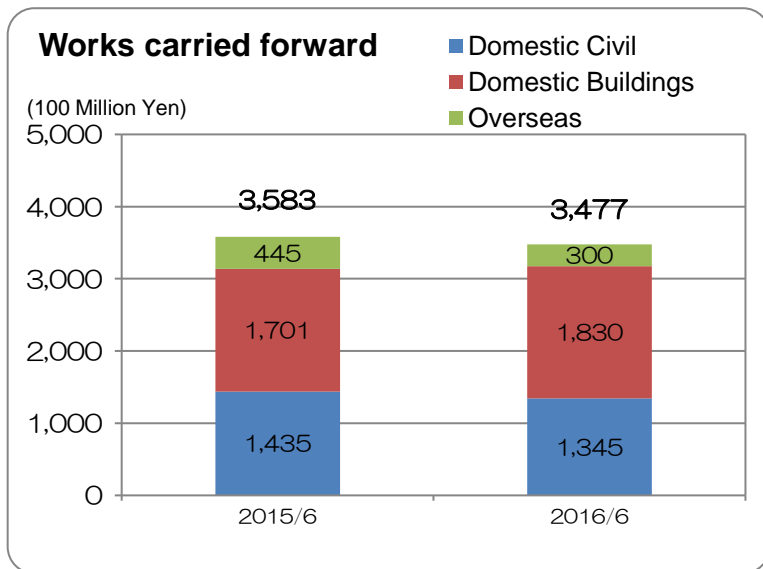
(Unit: 100 Million Yen)

Item				Results of the 1Q						Full Year							
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2016.4.1~2017.3.31)				Variance with last FY	
				2015/6		2016/6				2016/3		2017/3					
				(2015.4.1~2015.6.30)		(2016.4.1~2016.6.30)		(2015.4.1~2016.3.31)		Forecast at the beginning of FY2016		Forecast at 1Q					
Amount		%		Amount		%		Amount		%		Amount		%			
Construction work	Civil	Domestic	Public	183	25.2	150	21.1	▲ 33	▲ 18.1	806	27.1						
			Private	46	6.4	58	8.3	12	26.0	195	6.6						
			Total	229	31.6	208	29.4	▲ 21	▲ 9.1	1,002	33.7	950	30.1	950	30.1	▲ 52	▲ 5.2
		Overseas	89	12.3	40	5.7	▲ 49	▲ 55.0	258	8.7	270	8.5	270	8.5	11	4.3	
		Total	318	43.9	248	35.1	▲ 70	▲ 22.0	1,261	42.4	1,220	38.6	1,220	38.6	▲ 41	▲ 3.3	
	Buildings	Domestic	Public	60	8.4	56	8.0	▲ 4	▲ 7.0	278	9.4						
			Private	330	45.6	373	52.8	42	13.0	1,350	45.3						
			Total	391	54.0	430	60.8	38	9.9	1,629	54.7	1,850	58.5	1,850	58.5	220	13.6
		Overseas	1	0.3	1	0.1	▲ 0	▲ 45.3	5	0.2	20	0.7	20	0.7	14	254.0	
		Total	393	54.3	431	60.9	37	9.6	1,634	54.9	1,870	59.2	1,870	59.2	235	14.4	
	Total	Domestic	Public	243	33.6	206	29.1	▲ 37	▲ 15.3	1,085	36.5						
			Private	377	52.0	432	61.1	55	14.6	1,546	51.9						
			Total	621	85.6	638	90.2	17	2.8	2,631	88.4	2,800	88.6	2,800	88.6	168	6.4
		Overseas	91	12.6	41	5.8	▲ 49	▲ 54.8	264	8.9	290	9.2	290	9.2	25	9.7	
		Total	712	98.2	680	96.0	▲ 32	▲ 4.5	2,896	97.3	3,090	97.8	3,090	97.8	193	6.7	
Development & Real estate business and other				13	1.8	28	4.0	15	113.5	82	2.7	70	2.2	70	2.2	▲ 12	▲ 15.1
Total				725	100.0	708	100.0	▲ 17	▲ 2.3	2,978	100.0	3,160	100.0	3,160	100.0	181	6.1



◆Non-Consolidated Works Carried Forward (Unit: 100 Million Yen)

Item				Results of the 1Q						Full Year	
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY	
				2015/6		2016/6				2016/3	
		Amount	%	Amount	%	Amount	%	Amount	%		
Construction work	Civil	Domestic	Public	1,261	35.2	1,174	33.8	▲ 86	▲ 6.8	1,168	31.4
			Private	174	4.9	171	5.0	▲ 3	▲ 2.2	173	4.6
			Total	1,435	40.1	1,345	38.8	▲ 90	▲ 6.3	1,342	36.0
		Overseas	445	12.4	297	8.5	▲ 148	▲ 33.3	370	9.9	
		Total	1,881	52.5	1,643	47.3	▲ 238	▲ 12.7	1,713	45.9	
	Buildings	Domestic	Public	340	9.5	431	12.4	90	26.6	400	10.7
			Private	1,360	38.0	1,399	40.2	38	2.8	1,615	43.3
			Total	1,701	47.5	1,830	52.6	129	7.6	2,015	54.0
		Overseas	0	0.0	3	0.1	2	-	1	0.1	
		Total	1,701	47.5	1,833	52.7	132	7.8	2,017	54.1	
	Total	Domestic	Public	1,602	44.7	1,606	46.2	4	0.3	1,569	42.1
			Private	1,535	42.9	1,570	45.2	34	2.3	1,788	47.9
			Total	3,137	87.6	3,176	91.4	39	1.2	3,358	90.0
		Overseas	445	12.4	300	8.6	▲ 145	▲ 32.6	372	10.0	
		Total	3,583	100.0	3,477	100.0	▲ 106	▲ 3.0	3,730	100.0	

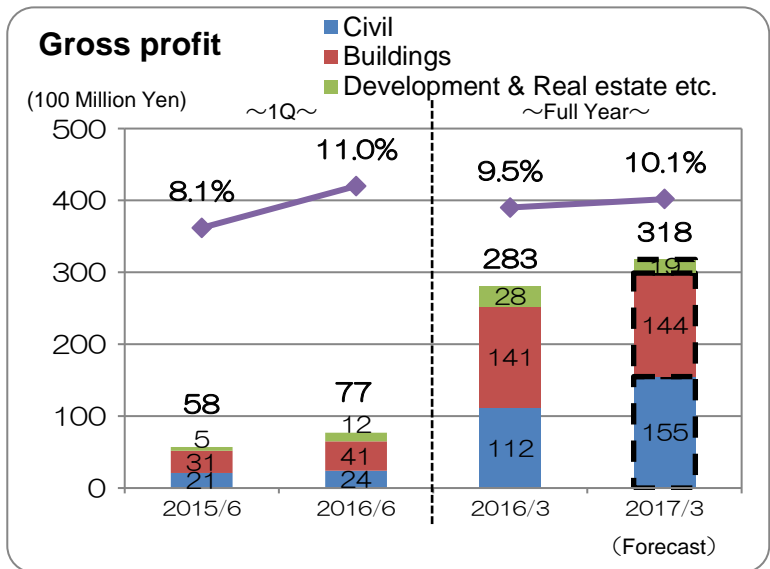
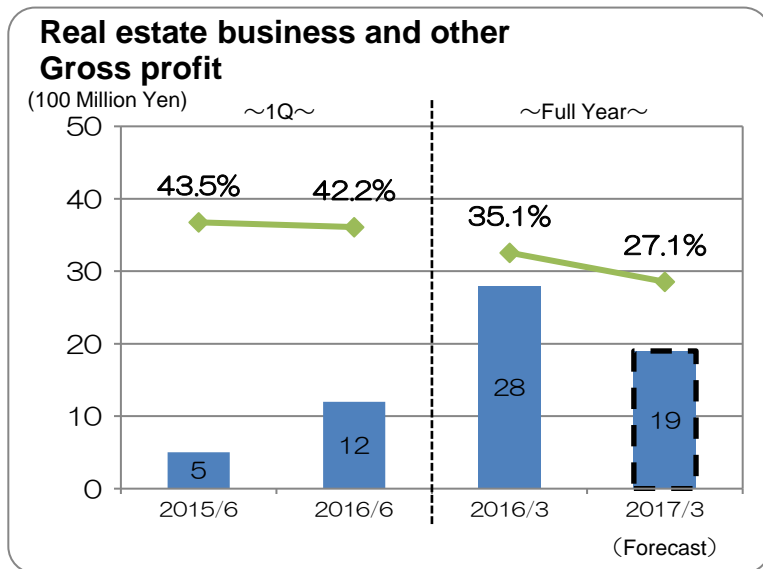
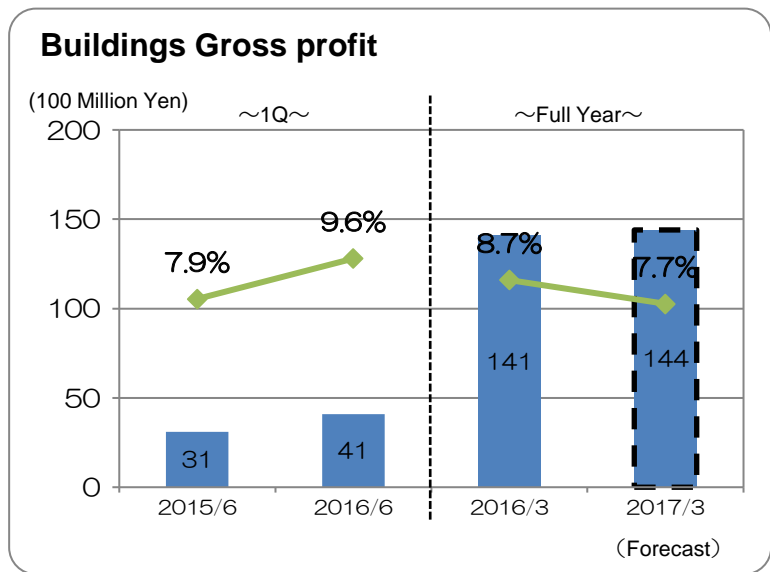
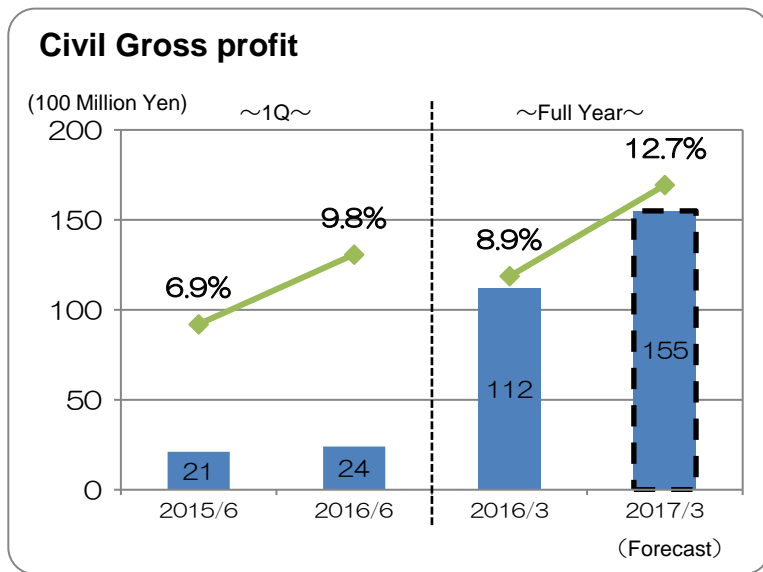




◆Non-Consolidated Gross Profit

(Unit: 100 Million Yen)

Item			Results of the 1Q						Full Year							
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2016.4.1~2017.3.31)				Variance with last FY	
			2015/6		2016/6				2016/3		2017/3					
			(2015.4.1~2015.6.30)		(2016.4.1~2016.6.30)		(2015.4.1~2016.3.31)		Forecast at the beginning of FY2016		Forecast at 1Q					
Amount		%		Amount		%		Amount		%		Amount		%		
Construction work	Civil	Domestic	19	8.5	28	13.7	9	5.2	157	15.7	117	12.3	117	12.3	▲ 40	▲ 3.4
		Overseas	2	2.7	▲ 4	▲ 10.5	▲ 6	▲ 13.2	▲ 44	▲ 17.3	38	14.1	38	14.1	82	31.4
		Total	21	6.9	24	9.8	2	2.9	112	8.9	155	12.7	155	12.7	42	3.8
	Buildings	Domestic	31	8.0	41	9.6	10	1.6	141	8.7	142	7.7	142	7.7	0	▲ 1.0
		Overseas	▲ 0	▲ 3.4	▲ 0	▲ 11.3	▲ 0	▲ 7.9	0	10.2	2	10.0	2	10.0	1	▲ 0.2
		Total	31	7.9	41	9.6	10	1.7	141	8.7	144	7.7	144	7.7	2	▲ 1.0
	Total	Domestic	50	8.2	70	11.0	19	2.8	298	11.4	259	9.3	259	9.3	▲ 39	▲ 2.1
		Overseas	2	2.6	▲ 4	▲ 10.5	▲ 6	▲ 13.1	▲ 44	▲ 16.7	40	13.8	40	13.8	84	30.5
		Total	53	7.5	65	9.7	12	2.2	254	8.8	299	9.7	299	9.7	44	0.9
Development & Real estate business and other			5	43.5	12	42.2	6	▲ 1.3	28	35.1	19	27.1	19	27.1	▲ 9	▲ 8.0
Total			58	8.1	77	11.0	18	2.9	283	9.5	318	10.1	318	10.1	34	0.6



## II Detail of Construction Business Activities

### ◆Non-Consolidated Orders Received (Overseas / Domestic , Public / Private ) (Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	109,110	44.6%	112,897	37.8%	171,532	50.6%	89,887	30.1%	17,896	41.9%
	Domestic public	73,041	29.9%	61,768	20.6%	129,668	38.3%	58,419	19.6%	15,636	36.6%
	Domestic private	12,476	5.1%	17,879	6.0%	16,494	4.8%	20,813	7.0%	5,604	13.1%
	Domestic total	85,517	35.0%	79,647	26.6%	146,162	43.1%	79,232	26.6%	21,241	49.7%
	Overseas	23,592	9.6%	33,249	11.1%	25,370	7.5%	10,654	3.5%	▲ 3,344	▲7.8%
	Buildings	135,564	55.4%	186,158	62.2%	167,561	49.4%	208,870	69.9%	24,775	58.1%
	Domestic public	11,399	4.6%	27,934	9.4%	29,550	8.7%	30,980	10.3%	8,750	20.5%
	Domestic private	123,032	50.3%	156,849	52.4%	137,616	40.6%	177,354	59.4%	15,771	37.0%
	Domestic total	134,432	54.9%	184,784	61.8%	167,167	49.3%	208,334	69.7%	24,522	57.5%
	Overseas	1,131	0.5%	1,374	0.5%	394	0.1%	535	0.2%	253	0.6%
	Construction work total	244,674	100.0%	299,055	100.0%	339,094	100.0%	298,757	100.0%	42,672	100.0%
	Domestic public	84,440	34.5%	89,703	30.0%	159,218	47.0%	89,399	29.9%	24,386	57.1%
	Domestic private	135,509	55.4%	174,728	58.4%	154,111	45.4%	198,167	66.4%	21,376	50.1%
	Domestic total	219,950	89.9%	264,431	88.4%	313,330	92.4%	287,567	96.3%	45,763	107.2%
Overseas	24,723	10.1%	34,623	11.6%	25,764	7.6%	11,190	3.7%	▲ 3,091	▲7.2%	

### ◆Non-Consolidated Orders Received (Type of Works Proportion) (Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	109,110	100.0%	112,897	100.0%	171,532	100.0%	89,887	100.0%	17,896	100.0%
	Soil / River conservation	12,444	11.4%	4,870	4.3%	14,553	8.5%	10,236	11.4%	6,113	34.2%
	Railways	10,763	9.9%	10,579	9.4%	26,136	15.2%	25,891	28.8%	1,484	8.3%
	Water supply / Sewer	11,088	10.2%	30,344	26.9%	8,073	4.7%	3,142	3.5%	▲ 564	▲3.2%
	Site formation	6,864	6.3%	9,809	8.7%	22,922	13.4%	8,710	9.7%	2,318	13.0%
	Port / Air port	2,086	1.9%	970	0.9%	109	0.1%	934	1.0%	—	0.0%
	Road	28,262	25.9%	35,851	31.8%	80,426	46.9%	29,359	32.7%	1,694	9.5%
	Electric cable	16,843	15.4%	1,426	1.3%	2,518	1.5%	▲ 329	▲0.4%	▲ 591	▲3.3%
	Others	20,757	19.0%	19,045	16.7%	16,790	9.7%	11,941	13.3%	7,441	41.5%
	Buildings	135,564	100.0%	186,158	100.0%	167,561	100.0%	208,870	100.0%	24,775	100.0%
	Office / Government office	13,245	9.8%	13,587	7.3%	11,441	6.8%	32,798	15.7%	3,987	16.1%
	Accommodation	263	0.2%	5	0.0%	2,477	1.5%	5,650	2.7%	10	0.0%
	Retail shop	7,027	5.2%	24,162	13.0%	3,848	2.3%	25,110	12.0%	880	3.6%
	Factory / Power plant	13,139	9.7%	14,658	7.9%	19,202	11.5%	17,081	8.2%	4,061	16.4%
	Logistic facility	23,543	17.4%	23,780	12.8%	49,958	29.8%	37,817	18.1%	1,864	7.5%
	House	38,067	28.1%	35,176	18.9%	44,574	26.6%	48,021	23.0%	1,648	6.7%
	Cultural / Educational facility	15,961	11.8%	53,072	28.5%	10,918	6.5%	22,389	10.7%	8,563	34.6%
	Medical / Welfare	14,260	10.5%	9,809	5.3%	10,851	6.5%	6,110	2.9%	413	1.7%
	Amusement	940	0.7%	933	0.5%	1,021	0.6%	14	0.0%	23	0.1%
	Others	9,114	6.6%	10,972	5.8%	13,268	7.9%	13,876	6.7%	3,322	13.3%

◆Non-Consolidated Net Sales (Overseas / Domestic , Public / Private )

(Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	93,774	41.0%	130,410	45.0%	143,552	45.1%	126,135	43.6%	24,881	36.6%
	Domestic public	52,119	22.8%	74,141	25.6%	76,026	23.9%	80,664	27.9%	15,004	22.0%
	Domestic private	9,942	4.3%	14,171	4.9%	19,733	6.2%	19,591	6.8%	5,865	8.6%
	Domestic total	62,062	27.1%	88,312	30.5%	95,760	30.1%	100,256	34.7%	20,869	30.6%
	Overseas	31,712	13.9%	42,098	14.5%	47,791	15.0%	25,879	8.9%	4,011	6.0%
	Buildings	134,818	59.0%	159,484	55.0%	174,736	54.9%	163,472	56.4%	43,133	63.4%
	Domestic public	13,915	6.1%	14,245	4.9%	21,112	6.6%	27,842	9.6%	5,638	8.3%
	Domestic private	118,831	52.0%	143,601	49.5%	153,097	48.1%	135,064	46.6%	37,389	55.0%
	Domestic total	132,746	58.1%	157,847	54.4%	174,210	54.7%	162,907	56.2%	43,027	63.3%
	Overseas	2,071	0.9%	1,636	0.6%	526	0.2%	564	0.2%	106	0.1%
	Construction work total	228,593	100.0%	289,894	100.0%	318,289	100.0%	289,607	100.0%	68,015	100.0%
	Domestic public	66,034	28.9%	88,386	30.5%	97,139	30.5%	108,507	37.5%	20,642	30.3%
	Domestic private	128,774	56.3%	157,773	54.4%	172,831	54.3%	154,656	53.4%	43,254	63.6%
	Domestic total	194,809	85.2%	246,160	84.9%	269,971	84.8%	263,163	90.9%	63,896	93.9%
Overseas	33,784	14.8%	43,734	15.1%	48,317	15.2%	26,444	9.1%	4,118	6.1%	

◆Non-Consolidated Net Sales (Type of Works Proportion)

(Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	93,774	100.0%	130,410	100.0%	143,552	100.0%	126,135	100.0%	24,881	100.0%
	Soil / River conservation	10,150	10.8%	6,650	5.1%	11,002	7.7%	9,341	7.4%	1,773	7.1%
	Railways	25,830	27.5%	36,210	27.8%	43,086	30.0%	32,174	25.5%	4,968	20.0%
	Water supply / Sewer	13,780	14.7%	12,622	9.7%	11,282	7.9%	6,861	5.4%	1,841	7.4%
	Site formation	3,166	3.4%	10,129	7.8%	9,830	6.8%	14,192	11.3%	3,330	13.4%
	Port / Air port	1,977	2.1%	2,166	1.7%	159	0.1%	29	0.0%	170	0.7%
	Road	19,628	20.9%	36,065	27.7%	46,159	32.2%	38,749	30.7%	6,682	26.9%
	Electric cable	468	0.5%	2,960	2.3%	4,181	2.9%	6,757	5.4%	1,157	4.7%
	Others	18,771	20.1%	23,606	17.9%	17,849	12.4%	18,029	14.3%	4,956	19.8%
	Buildings	134,818	100.0%	159,484	100.0%	174,736	100.0%	163,472	100.0%	43,133	100.0%
	Office / Government office	7,197	5.3%	9,571	6.0%	12,853	7.4%	17,852	10.9%	3,090	7.2%
	Accommodation	2,037	1.5%	5	0.0%	543	0.3%	2,775	1.7%	522	1.2%
	Retail shop	6,830	5.1%	17,001	10.7%	12,324	7.1%	5,122	3.1%	4,179	9.7%
	Factory / Power plant	16,061	11.9%	12,027	7.5%	16,550	9.5%	14,926	9.1%	3,776	8.8%
	Logistic facility	5,242	3.9%	26,425	16.6%	32,756	18.7%	41,328	25.3%	8,239	19.1%
	House	58,796	43.6%	49,256	30.9%	50,770	29.1%	29,151	17.8%	9,224	21.4%
	Cultural / Educational facility	10,465	7.8%	16,001	10.0%	26,586	15.2%	28,929	17.7%	8,642	20.0%
	Medical / Welfare	20,245	15.0%	17,214	10.8%	7,537	4.3%	8,220	5.0%	2,332	5.4%
	Amusement	2,069	1.5%	1,587	1.0%	1,058	0.6%	20	0.0%	23	0.1%
	Others	5,871	4.4%	10,391	6.5%	13,755	7.8%	15,145	9.4%	3,103	7.1%

◆Non-Consolidated Works Carried Forward (Overseas / Domestic , Public / Private ) (Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	197,103	59.0%	179,589	52.3%	207,570	57.0%	171,322	45.9%	164,337	47.3%
	Domestic public	97,838	29.3%	85,465	24.9%	139,106	38.3%	116,861	31.4%	117,493	33.8%
	Domestic private	15,670	4.7%	19,378	5.6%	16,139	4.4%	17,360	4.6%	17,100	5.0%
	Domestic total	113,508	34.0%	104,843	30.5%	155,245	42.7%	134,222	36.0%	134,593	38.8%
	Overseas	83,594	25.0%	74,745	21.8%	52,324	14.3%	37,099	9.9%	29,743	8.5%
	Buildings	136,847	41.0%	163,521	47.7%	156,346	43.0%	201,744	54.1%	183,386	52.7%
	Domestic public	14,790	4.4%	28,479	8.3%	36,917	10.1%	40,054	10.7%	43,167	12.4%
	Domestic private	121,467	36.4%	134,714	39.3%	119,234	32.8%	161,523	43.3%	139,906	40.2%
	Domestic total	136,257	40.8%	163,194	47.6%	156,151	42.9%	201,578	54.0%	183,073	52.6%
	Overseas	589	0.2%	327	0.1%	195	0.1%	166	0.1%	312	0.1%
	Construction work total	333,950	100.0%	343,111	100.0%	363,917	100.0%	373,067	100.0%	347,723	100.0%
	Domestic public	112,628	33.7%	113,945	33.2%	176,024	48.4%	156,916	42.1%	160,660	46.2%
	Domestic private	137,137	41.1%	154,093	44.9%	135,373	37.2%	178,884	47.9%	157,006	45.2%
	Domestic total	249,766	74.8%	268,038	78.1%	311,397	85.6%	335,801	90.0%	317,667	91.4%
Overseas	84,184	25.2%	75,073	21.9%	52,519	14.4%	37,265	10.0%	30,056	8.6%	

◆Non-Consolidated Works Carried Forward (Type of Works Proportion) (Unit: Million Yen)

		2013/3		2014/3		2015/3		2016/3		2016/6	
Construction work	Civil	197,103	100.0%	179,589	100.0%	207,570	100.0%	171,322	100.0%	164,337	100.0%
	Soil / River conservation	15,090	7.7%	13,311	7.4%	16,861	8.1%	17,756	10.4%	22,095	13.4%
	Railways	56,851	28.8%	31,220	17.4%	14,271	6.9%	7,988	4.7%	4,505	2.7%
	Water supply / Sewer	22,746	11.5%	40,468	22.5%	37,259	18.0%	33,540	19.6%	31,134	18.9%
	Site formation	8,147	4.1%	7,828	4.4%	20,920	10.1%	15,438	9.0%	13,853	8.4%
	Port / Air port	1,245	0.6%	49	0.0%	—	0.0%	905	0.5%	735	0.4%
	Road	52,798	26.8%	52,585	29.3%	86,852	41.8%	77,462	45.2%	72,474	44.1%
	Electric cable	16,414	8.3%	14,880	8.3%	13,217	6.4%	6,130	3.6%	4,381	2.7%
	Others	23,807	12.2%	19,246	10.7%	18,186	8.7%	12,099	7.0%	15,156	9.4%
	Buildings	136,847	100.0%	163,521	100.0%	156,346	100.0%	201,744	100.0%	183,386	100.0%
	Office / Government office	9,528	7.0%	14,761	9.0%	13,349	8.5%	28,295	14.0%	29,192	15.9%
	Accommodation	—	0.0%	—	0.0%	1,934	1.2%	4,809	2.4%	4,297	2.3%
	Retail shop	2,012	1.5%	9,173	5.6%	697	0.4%	20,684	10.3%	17,386	9.5%
	Factory / Power plant	6,915	5.1%	9,546	5.8%	12,198	7.8%	14,353	7.1%	14,638	8.0%
	Logistic facility	20,985	15.3%	18,341	11.2%	33,073	21.2%	29,562	14.7%	23,187	12.6%
	House	62,293	45.5%	48,213	29.5%	42,017	26.9%	60,887	30.2%	53,311	29.1%
	Cultural / Educational facility	11,490	8.4%	48,558	29.7%	32,890	21.0%	26,351	13.1%	26,272	14.3%
	Medical / Welfare	14,050	10.3%	6,645	4.1%	9,959	6.4%	7,849	3.9%	5,931	3.2%
	Amusement	697	0.5%	43	0.0%	6	0.0%	—	0.0%	—	0.0%
	Others	8,873	6.4%	8,238	5.1%	10,220	6.6%	8,950	4.3%	9,169	5.1%

### III Subsidiary Companies information (1Q)

#### ◆Brief Segment Information

(Unit: Million Yen Unless otherwise stated)

Company name	Capital	Share of investment	Net sales	Net income	Total assets	Net assets
Thai Nishimatsu Co., Ltd	20 Million Thai Bath	49.0%	2,623	338	7,011	4,889
Lao Nishimatsu Co., Ltd	100,000 US \$	24.0%	—	▲ 1	11	8
Construction work total			2,623	337	7,023	4,898
Nishimatsu Jisyo	100	100.0%	654	▲ 124	4,061	3,301
Conchem Co., Ltd	10	100.0%	144	▲ 5	715	45
Nishimatsu Building service	100	100.0%	—	▲ 0	43	▲ 1
Sci Tech Farm Co., Ltd	100	100.0%	10	▲ 9	11	▲ 8
Yoshitomi Co., Ltd	5	100.0%	—	—	1,653	904
Nishimatsu Investment Co., Ltd	1,000	100.0%	265	67	4,207	1,399
Development & Real estate business and other total			1,075	▲ 72	10,693	5,640
Subsidiaries total			3,698	264	17,717	10,539
Domestic subsidiaries total			809	▲ 139	6,486	4,241
Overseas subsidiaries total			2,888	404	11,231	6,298

※Lao Nishimatsu is a subsidiary of Thai Nishimatsu. Share of investment 24.0% shows Nishimatsu (a parent company) share.

#### ◆Detail of Consolidated Financial Information

(Unit: Million Yen)

	Nishimatsu	Construction subsidiary	Development & Real estate subsidiaries	Total	Internal off set	Consolidated total
Net sales	70,870	2,623	1,075	74,568	▲ 234	74,334
Income from operation	3,735	405	67	4,209	▲ 18	4,190
Ordinary income	3,263	421	69	3,755	▲ 40	3,714
Net income	2,162	337	▲ 72	2,427	▲ 222	2,205
Total assets	326,337	7,023	10,693	344,055	▲ 4,423	339,632
Property, Plant & Equipment	76,148	275	3,056	79,479	▲ 610	78,869
Liabilities bearing interest	47,849	—	3,135	50,984	▲ 332	50,652

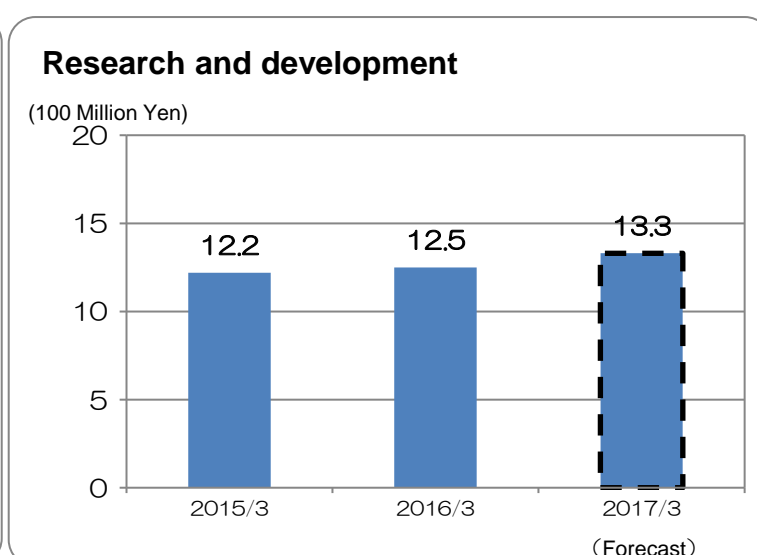
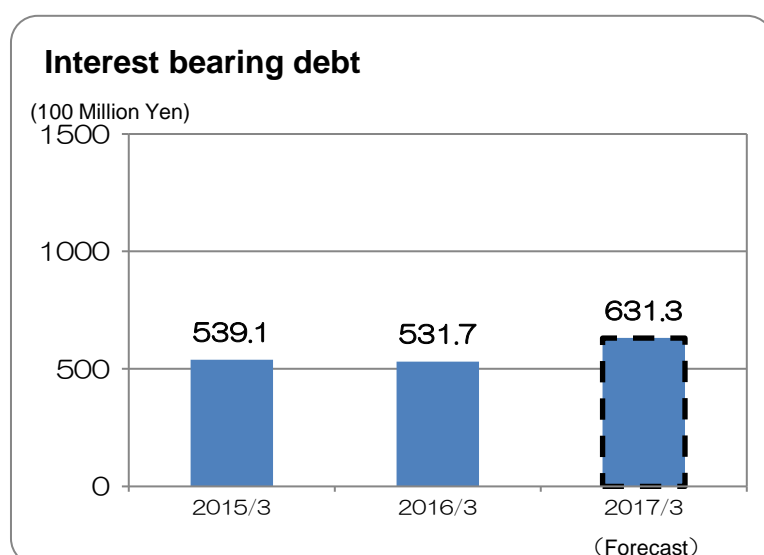
## IV Financial Data

### ◆Major Financial Data (Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2014/6	2015/6	2016/6	2015/3	2016/3	2017/3
Interest bearing debt	556.7	503.8	506.5	539.1	531.7	631.3
Guarantee for loans of consolidated subsidiaries etc.	8.4	1.0	0.6	1.1	0.7	0.5
Capital investment	13.7	6.5	20.5	30.6	103.2	156.4
Research and development	2.4	2.6	2.6	12.2	12.5	13.3
Depreciation	3.3	3.9	3.8	14.9	15.4	15.4
Balance of interest Received / Paid	3.3	3.1	3.2	4.4	4.9	3.1

※Depreciation data is for tangible assets only



### ◆Major Financial Data (Non-Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2014/6	2015/6	2016/6	2015/3	2016/3	2017/3
Liabilities bearing interest	508.4	468.4	478.4	488.4	498.4	608.4
Guarantee for loans of consolidated subsidiaries etc.	42.0	18.1	9.1	30.3	10.0	3.2
Capital investment	13.6	6.5	20.5	30.6	102.7	156.4
Research and development	2.4	2.6	2.6	12.2	12.5	13.3
Depreciation	3.1	3.5	3.7	13.9	14.5	15.0
Balance of interest Received / Paid	3.3	3.2	3.2	18.4	4.4	3.3

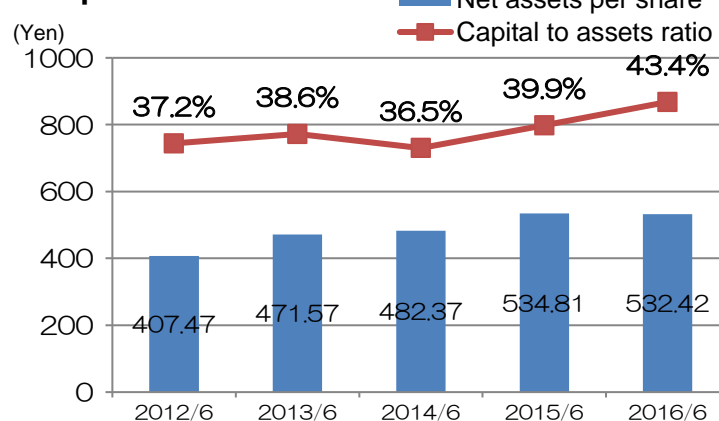
※Depreciation data is for tangible assets only

## ∇ Major Management Index

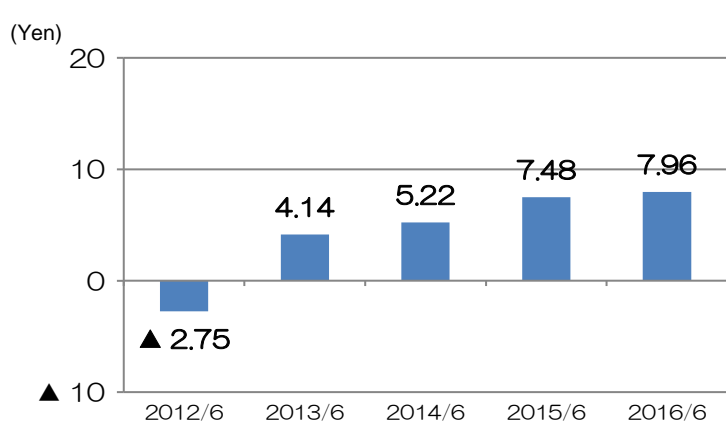
### ◆ Major Management Index Transition (Consolidated)

		76th FY 1st Quarter 2012/6	77th FY 1st Quarter 2013/6	78th FY 1st Quarter 2014/6	79th FY 1st Quarter 2015/6	80th FY 1st Quarter 2016/6
Construction orders received	(Million Yen)	41,246	52,336	94,029	67,085	43,185
Net sales	(Million Yen)	59,131	59,968	74,407	75,098	74,334
Operating income	(Million Yen)	▲ 687	450	2,086	2,731	4,190
Ordinary income	(Million Yen)	▲ 669	1,491	2,235	3,064	3,714
Net income	(Million Yen)	▲ 761	1,148	1,445	2,072	2,205
Total assets	(Million Yen)	303,756	338,197	365,774	371,098	339,632
Net assets	(Million Yen)	113,435	131,708	134,929	149,904	149,946
Capital to assets ratio	(%)	37.2	38.6	36.5	39.9	43.4
Net assets per share	(Yen)	407.47	471.57	482.37	534.81	532.42
Net income per share	(Yen)	▲ 2.75	4.14	5.22	7.48	7.96
No. of employees end of year	(No of person)	2,601	2,651	2,742	2,783	2,798

#### Net assets per share / Capital to assets ratio



#### Net income per share



◆Major Management Index Transition (Non-consolidated)

		76th FY 1st Quarter 2012/6	77th FY 1st Quarter 2013/6	78th FY 1st Quarter 2014/6	79th FY 1st Quarter 2015/6	80th FY 1st Quarter 2016/6
Construction orders received	(Million Yen)	39,266	47,734	93,613	65,665	42,672
Net sales	(Million Yen)	55,633	56,428	69,188	72,571	70,870
Operating income	(Million Yen)	▲ 817	82	1,672	2,521	3,735
Ordinary income	(Million Yen)	▲ 799	1,138	1,829	2,860	3,263
Net income	(Million Yen)	▲ 804	967	1,268	1,965	2,162
Capital	(Million Yen)	23,513	23,513	23,513	23,513	23,513
(Issued and outstanding number of shares)		277,957	277,957	277,957	277,957	277,957
Total assets	(Million Yen)	291,519	322,308	350,485	356,946	326,337
Net assets	(Million Yen)	110,866	127,671	132,695	145,031	144,079
Capital to assets ratio	(%)	38.0	39.6	37.9	40.6	44.2
Net assets per share	(Yen)	400.05	460.71	479.10	523.68	520.26
Net income per share	(Yen)	▲ 2.90	3.49	4.58	7.10	7.81
No. of employees end of year	(No of person)	2,376	2,389	2,490	2,531	2,559