

Fact Book

~1st Quarter Financial Report~

June 2021

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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 Financial Highlights for the 1st Quarter of the Fiscal Year Ending March 31, 2022

I	Consolidated operating results	Declined in Net Sales and increase in Net Income, increase Profit Ratio in Civil and Building works
	Net sales	731 (Compared with last FY 1Q ▲4.0%)
	Operating income	51 (Compared with last FY 1Q 88.7%)
	Ordinary income	55 (Compared with last FY 1Q 80.4%)
	Net income	38 (Compared with last FY 1Q 132.6%)
II	Construction orders received	Consolidated performance increase by 97.1% compared with last FY 1Q, Domestic Civil and Building works favorable
	Consolidated Orders Received	497 (Compared with last FY 1Q 97.1%)
	Non-Consolidated Orders Received	473 (Compared with last FY 1Q 85.7%)
	Domestic Civil	173 (Compared with last FY 1Q 47.4%)
	Domestic Buildings	300 (Compared with last FY 1Q 122.2%)
	Overseas	▲0 (Compared with last FY 1Q —)

(Unit: 100 Million Yen)

II Results of The 1st Quarter and Forecast of the Full Year

◆ Consolidated Statements of Income

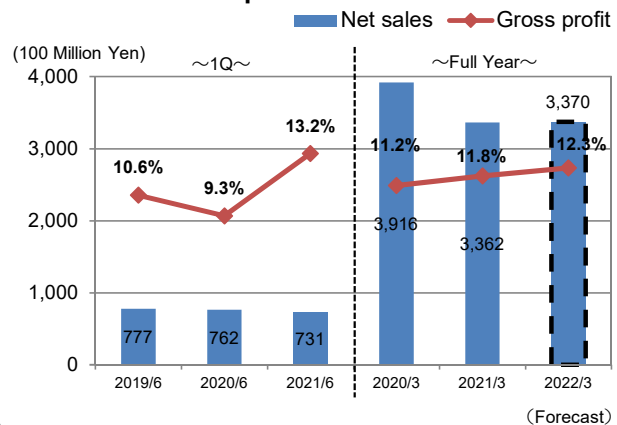
(Unit: 100 Million Yen)

Item	Results of the 1Q							Full Year						
	Last FY 1Q		This FY 1Q (2021.4.1~2021.6.30)				Variance with last FY 1Q	Last FY		This FY(2021.4.1~2022.3.31)				Variance with last FY
	2020/6		2021/6		Amount	%		2021/3		2022/3		Amount	%	
	Amount	%	Forecast at the beginning of FY2021	Results			Amount	%	Forecast at the beginning of FY2021	Forecast at 1Q				
Construction orders received (Orders received by Subsidiaries)	252 (▲ 2)		- (-)		497 (24)		97.1 ※	3,134 (11)		3,615 (140)		3,615 (140)		15.3 ※
Net sales	Construction	730			687		▲ 6.0	3,213		3,200		3,200		▲ 0.4
	Real estate etc.	31			44		40.8	149		170		170		14.1
		762	100.0	-	731	100.0	▲ 4.0	3,362	100.0	3,370	100.0	3,370	100.0	0.2
Gross profit	Construction	58	8.1		81	11.8	37.8	347	10.8	357	11.2	357	11.2	2.6
	Real estate etc.	11	37.5		15	35.2	32.5	49	33.3	59	34.7	59	34.7	18.8
		70	9.3	-	96	13.2	36.9	397	11.8	416	12.3	416	12.3	4.6
General and administrative exp.		43	5.7		45	6.3	4.8	188	5.6	206	6.1	206	6.1	9.5
Operating income		27	3.6	-	51	7.0	88.7	209	6.2	210	6.2	210	6.2	0.2
Net non-operating income/expenses		3			4			6		2		2		
Ordinary income		30	4.1	-	55	7.6	80.4	215	6.4	212	6.3	212	6.3	▲ 1.7
Net extraordinary income/expenses		▲ 5			▲ 0			24		▲ 1		▲ 1		
Income before income taxes & minority interests		25	3.3	-	55	7.6	119.0	239	7.1	211	6.3	211	6.3	▲ 12.1
Income tax		7			16			75		68		68		
Minority interests		0			0			▲ 7		0		0		
Net income		16	2.2	-	38	5.3	132.6	171	5.1	143	4.2	143	4.2	▲ 16.7

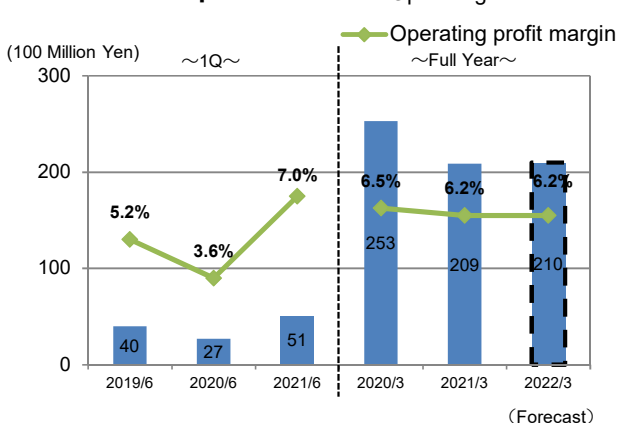
Major fluctuating factors. Variance with last fiscal year 1Q
Unit: 100 Million Yen

- ① Net Sales
- Decrease Domestic Civil Work (▲10)
 - Decrease Domestic Building Work (▲36)
 - Increase Overseas Civil & Building Work (3)
※Include subsidiary companies
 - Increase Real Estate business etc. (12)
- ② Gross profit
- Increase Domestic Civil Work (18)
 - Increase Domestic Building Work (5)
 - Increase Real Estate business etc. (3)

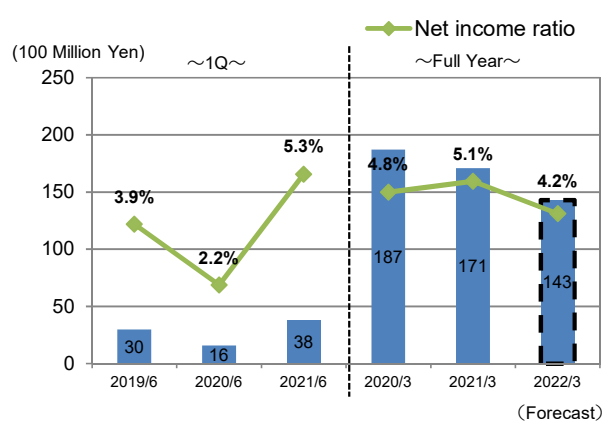
Net sales / Gross profit



Income from operation



Net income



◆ Consolidated Balance Sheets

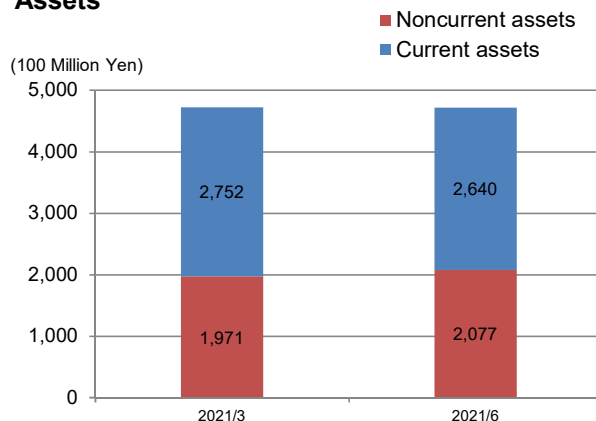
(Unit: 100 Million Yen)

Item		Results					
		Last FY 2021/3 (2021.3.31)		This FY 1Q 2021/6 (2021.6.30)		Variance with last FY	
		Amount	%	Amount	%	Amount	%
Assets	Current assets	2,752	58.3	2,640	56.0	▲ 112	▲ 4.1
	Noncurrent assets	1,971	41.7	2,077	44.0	105	5.4
Total assets		4,724	100.0	4,717	100.0	▲ 6	▲ 0.1
Liabilities	Current liabilities	1,911	40.5	1,912	40.6	1	0.1
	Noncurrent liabilities	737	15.6	746	15.8	8	1.2
Total liabilities		2,649	56.1	2,659	56.4	10	0.4
(Liabilities bearing interest)		(1,150)	(24.3)	(1,250)	(26.5)	(100)	(8.7)
(DE ratio times)		(0.56)		(0.61)		(0.05)	
Net assets		2,075	43.9	2,058	43.6	▲ 16	▲ 0.8
Total liabilities and net assets		4,724	100.0	4,717	100.0	▲ 6	▲ 0.1
(Capital to assets ratio %)		(43.6)		(43.3)		(▲ 0.3)	

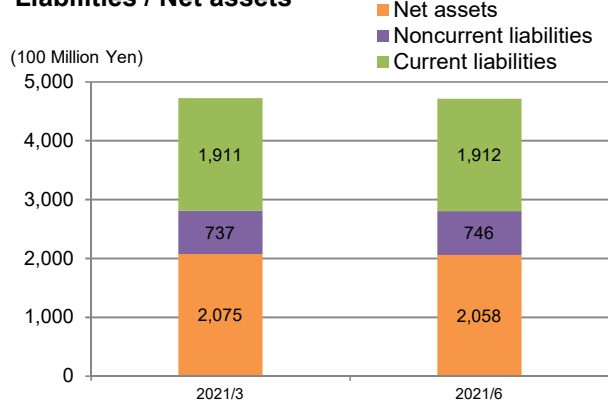
Major fluctuating factors Variance with the end of last fiscal year
Unit: 100 Million Yen

- ① Current assets
 - Increase Cash & Deposits (86)
 - Decrease Notes receivable and account receivable for completed work (▲235)
- ② Noncurrent assets
 - Increase property and equipment (109)
- ③ Current liabilities
 - Decrease Notes & account payable for construction contracts etc (▲76)
 - Increase Commercial paper (100)
 - Decrease Income taxes payable (▲73)
 - Increase Deposits received (100)
- ④ Net Assets
 - Record Net income (38)
 - Cash dividends paid (▲57)

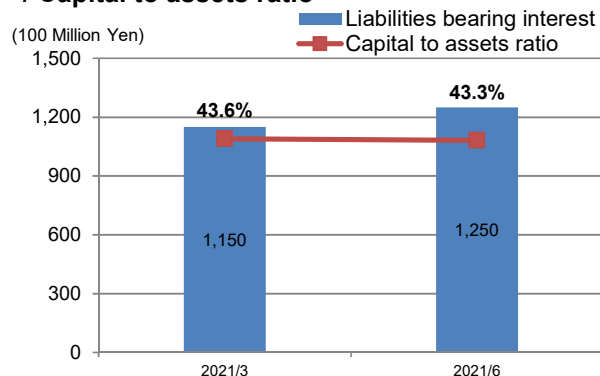
Assets



Liabilities / Net assets



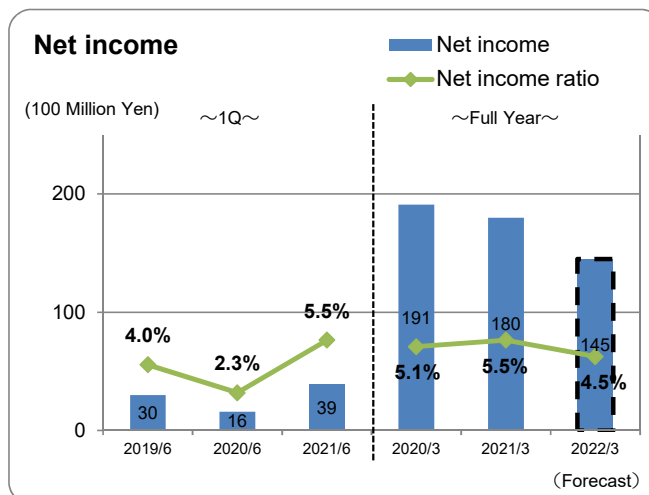
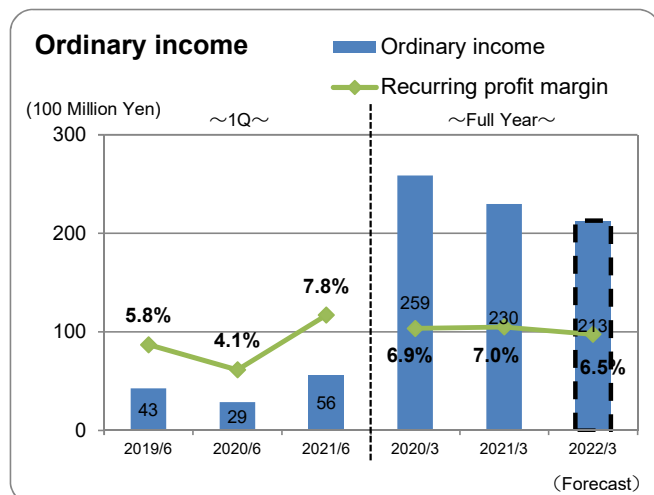
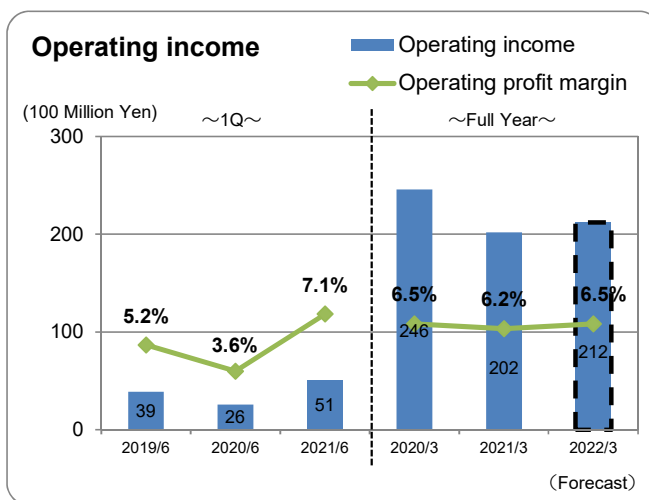
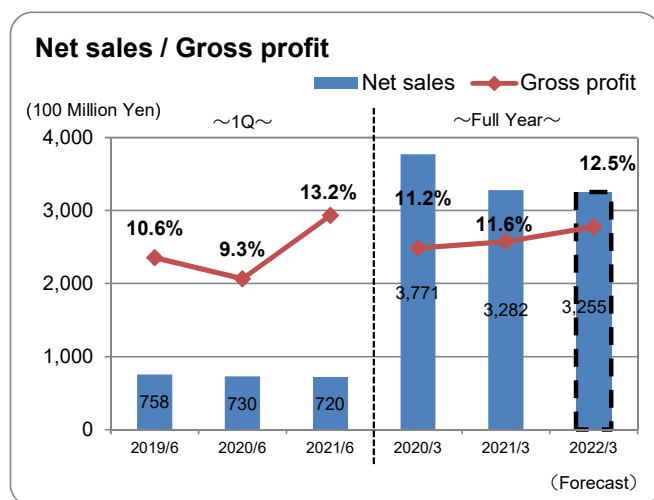
Liabilities bearing interest / Capital to assets ratio



◆Non-Consolidated Statements of Income

(Unit: 100 Million Yen)

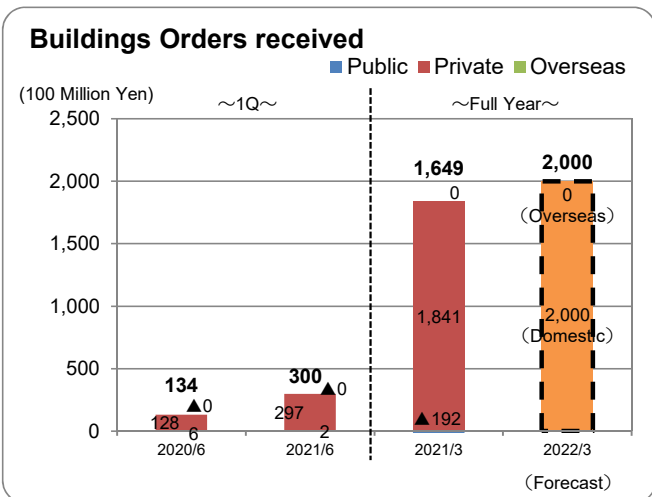
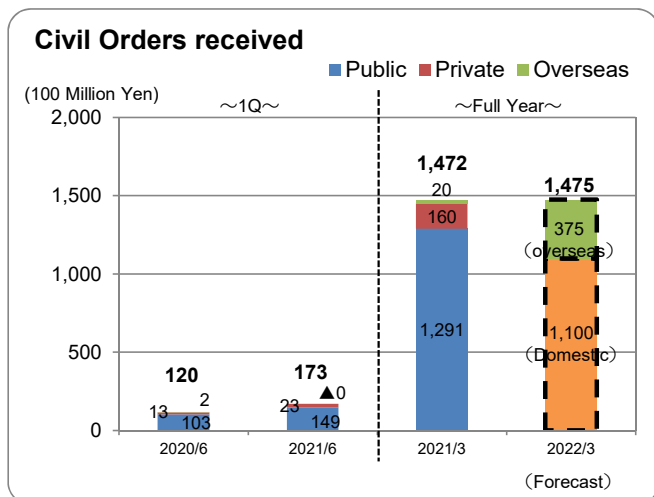
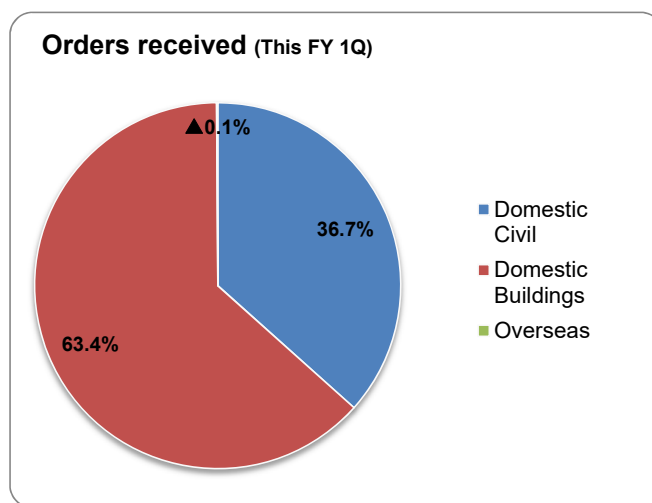
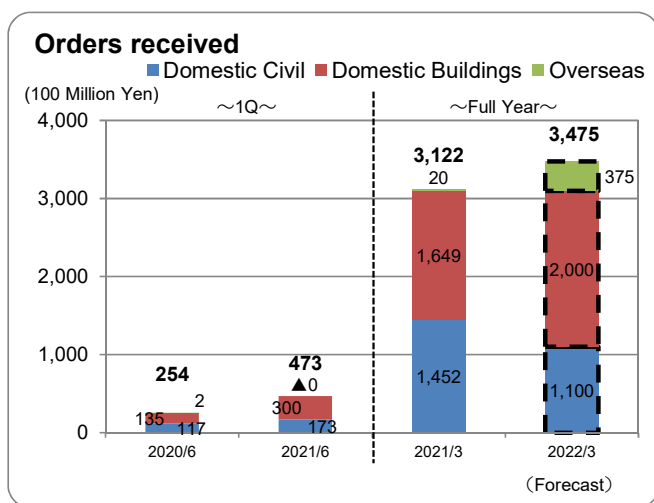
Item	Results of the 1Q							Full Year						
	Last FY 1Q		This FY 1Q (2021.4.1~2021.6.30)				Variance with last FY 1Q	Last FY		This FY(2021.4.1~2022.3.31)				Variance with last FY
	2020/6		Forecast at the beginning of FY2021		Results			2021/3		Forecast at the beginning of FY2021		Forecast at 1Q		
	Amount	%	Amount	%	Amount	%	%	Amount	%	Amount	%	Amount	%	%
Construction orders received	254		-		473		85.7	3,122		3,475		3,475		11.3
Net sales	Construction	701			679		▲ 3.2	3,147		3,100		3,100		▲ 1.5
	Development & Real estate etc.	28			40		42.2	135		155		155		14.5
		730	100.0	-	720	100.0	▲ 1.4	3,282	100.0	3,255	100.0	3,255	100.0	▲ 0.8
Gross profit	Construction	56	8.0		80	11.9	43.2	335	10.7	351	11.3	351	11.3	4.7
	Development & Real estate etc.	11	39.5		14	35.9	29.4	46	34.0	57	36.8	57	36.8	23.8
		67	9.3	-	95	13.2	40.9	381	11.6	408	12.5	408	12.5	7.0
General and administrative exp.		41	5.7		44	6.1	5.8	178	5.4	196	6.0	196	6.0	9.7
Operating income		26	3.6	-	51	7.1	96.7	202	6.2	212	6.5	212	6.5	4.6
Net non-operating income/expenses		3			4			28		1		1		
Ordinary income		29	4.1	-	56	7.8	87.4	230	7.0	213	6.5	213	6.5	▲ 7.7
Net extraordinary income/expenses		▲ 5			▲ 0			25		▲ 1		▲ 1		
Income before income taxes & minority interests		24	3.3	-	55	7.8	129.2	256	7.8	212	6.5	212	6.5	▲ 17.4
Income tax		7			16			75		67		67		
Net income		16	2.3	-	39	5.5	134.3	180	5.5	145	4.5	145	4.5	▲ 19.8



◆Non-Consolidated Orders Received

(Unit: 100 Million Yen)

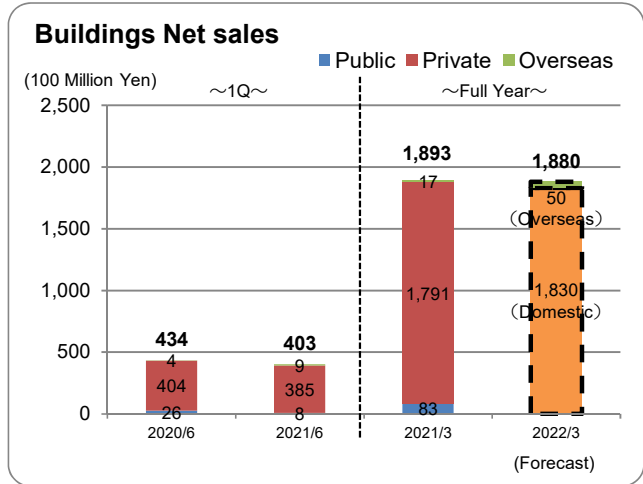
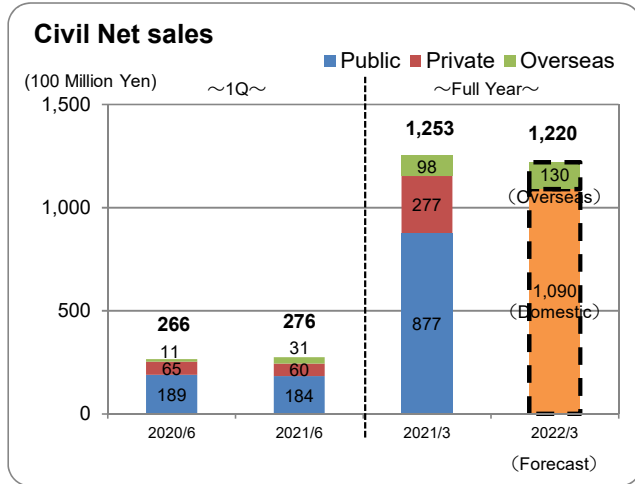
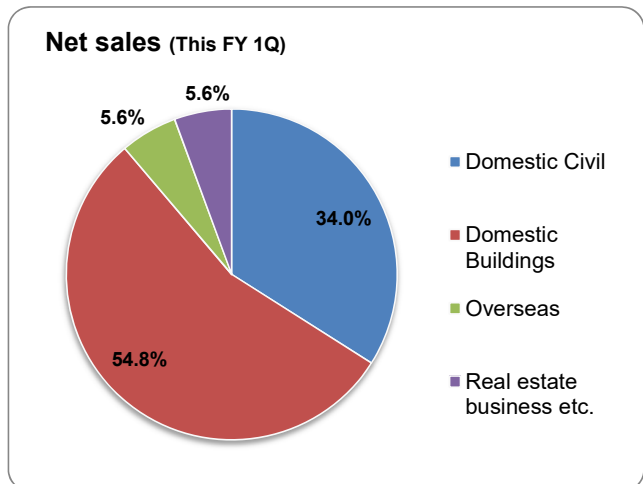
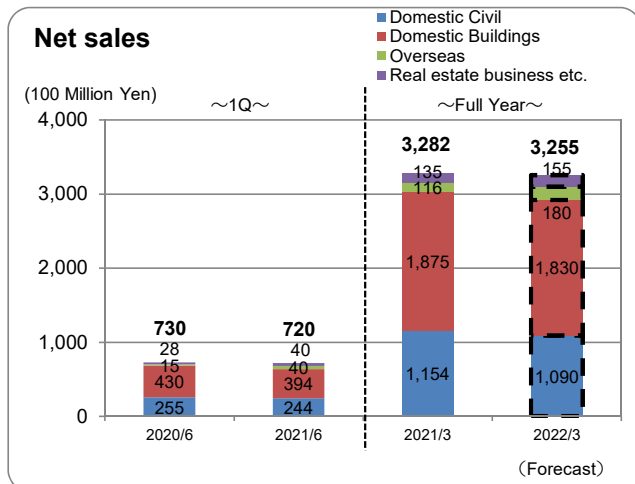
Item			Results of the 1Q						Full Year								
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY	This FY (2021.4.1~2022.3.31)				Variance with last FY			
			2020/6		2021/6					2021/3	2022/3		2022/3				
			Amount	%	Amount	%	Amount	%	Amount		%	Amount	%	Amount	%		
Construction work	Civil	Domestic	Public	103	40.8	149	31.6	45	44.0	1,291	41.4						
			Private	13	5.4	23	5.1	10	72.5	160	5.1						
			Total	117	46.2	173	36.7	55	47.4	1,452	46.5	1,100	31.7	1,100	31.7	▲ 352	▲ 24.3
		Overseas	2	1.1	▲ 0	▲ 0.1	▲ 3	▲ 113.2	20	0.7	375	10.8	375	10.8	354	※	
		Total	120	47.3	173	36.6	52	43.6	1,472	47.2	1,475	42.4	1,475	42.4	2	0.1	
	Buildings	Domestic	Public	6	2.4	2	0.5	▲ 3	▲ 60.9	▲ 192	▲ 6.2						
			Private	128	50.6	297	62.9	168	131.0	1,841	59.0						
			Total	135	53.0	300	63.4	165	122.2	1,649	52.8	2,000	57.6	2,000	57.6	350	21.3
		Overseas	▲ 0	▲ 0.3	▲ 0	▲ 0.0	0	※	0	0.0	0	0.0	0	0.0	0	0.0	
		Total	134	52.7	300	63.4	165	123.4	1,649	52.8	2,000	57.6	2,000	57.6	350	21.3	
	Total	Domestic	Public	110	43.2	152	32.1	41	38.1	1,099	35.2						
			Private	142	56.0	321	68.0	178	125.3	2,002	64.1						
Total			252	99.2	473	100.1	220	87.4	3,101	99.3	3,100	89.2	3,100	89.2	▲ 1	▲ 0.1	
Overseas		2	0.8	▲ 0	▲ 0.1	▲ 2	▲ 119.1	20	0.7	375	10.8	375	10.8	354	※		
Total		254	100.0	473	100.0	218	85.7	3,122	100.0	3,475	100.0	3,475	100.0	352	11.3		



◆Non-Consolidated Net Sales

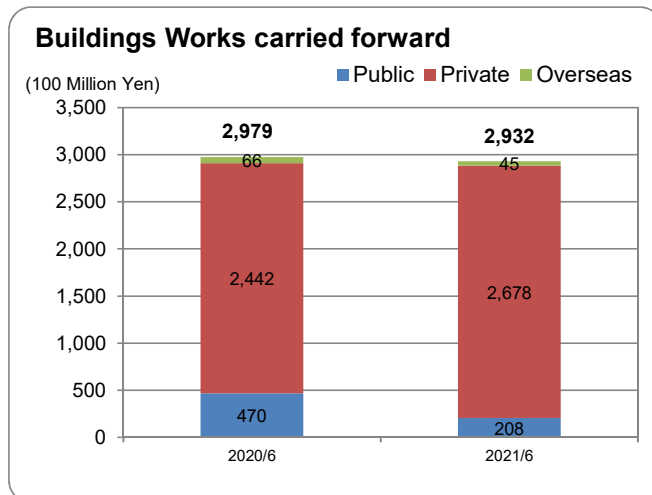
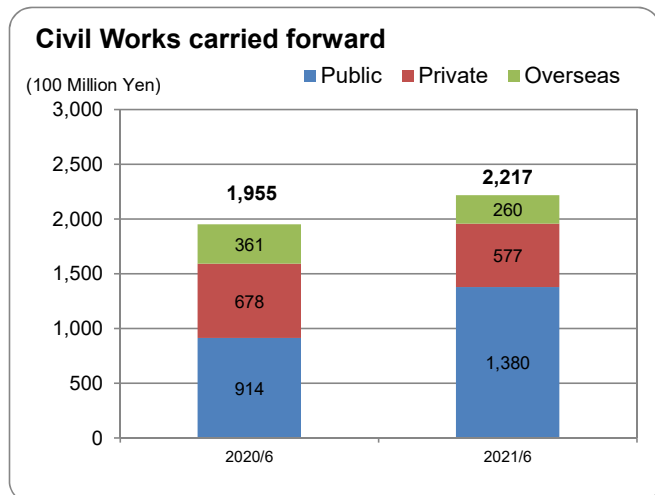
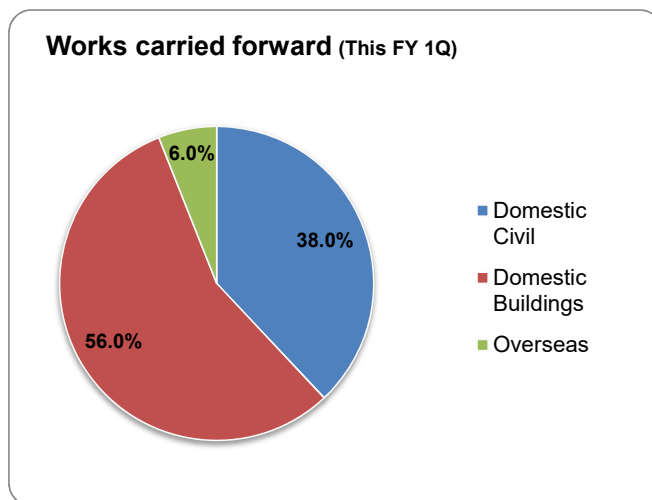
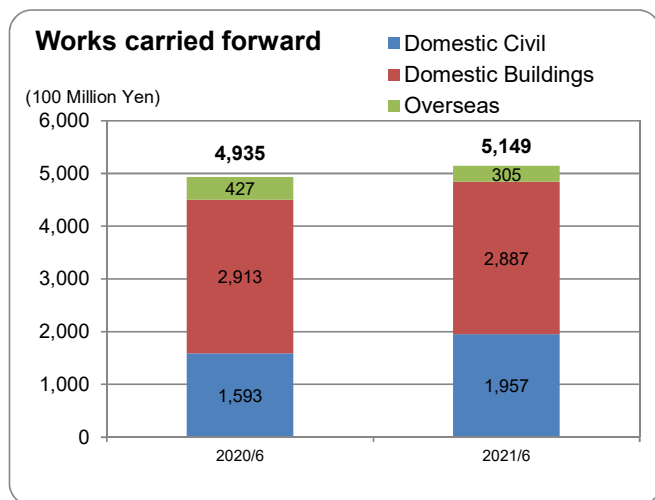
(Unit: 100 Million Yen)

Item				Results of the 1Q						Full Year							
				Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY	This FY (2021.4.1~2022.3.31)				Variance with last FY		
				2020/6		2021/6					2021/3	2022/3					
				(2020.4.1~2020.6.30)		(2021.4.1~2021.6.30)		(2020.4.1~2021.3.31)		Forecast at the beginning of FY2021		Forecast at 1Q					
Amount		%		Amount		%		Amount	%	Amount	%	Amount	%	Amount	%		
Construction work	Civil	Domestic	Public	189	26.0	184	25.6	▲ 5	▲ 2.7	877	26.7						
			Private	65	8.9	60	8.4	▲ 5	▲ 7.9	277	8.5						
		Total		255	34.9	244	34.0	▲ 10	▲ 4.0	1,154	35.2	1,090	33.5	1,090	33.5	▲ 64	▲ 5.6
		Overseas	11	1.6	31	4.3	19	167.4	98	3.0	130	4.0	130	4.0	31	31.6	
	Total		266	36.5	276	38.3	9	3.4	1,253	38.2	1,220	37.5	1,220	37.5	▲ 33	▲ 2.7	
	Buildings	Domestic	Public	26	3.6	8	1.3	▲ 17	▲ 67.1	83	2.6						
			Private	404	55.3	385	53.5	▲ 18	▲ 4.6	1,791	54.5						
		Total		430	58.9	394	54.8	▲ 36	▲ 8.4	1,875	57.1	1,830	56.2	1,830	56.2	▲ 45	▲ 2.4
		Overseas	4	0.6	9	1.3	4	116.8	17	0.5	50	1.5	50	1.5	32	184.0	
	Total		434	59.5	403	56.1	▲ 31	▲ 7.2	1,893	57.6	1,880	57.7	1,880	57.7	▲ 13	▲ 0.7	
	Total	Domestic	Public	216	29.6	193	26.9	▲ 23	▲ 10.6	961	29.3						
			Private	469	64.2	445	61.9	▲ 23	▲ 5.0	2,069	63.0						
		Total		685	93.8	639	88.8	▲ 46	▲ 6.8	3,030	92.3	2,920	89.7	2,920	89.7	▲ 110	▲ 3.7
		Overseas	15	2.2	40	5.6	24	154.1	116	3.5	180	5.5	180	5.5	63	54.7	
Total		701	96.0	679	94.4	▲ 22	▲ 3.2	3,147	95.8	3,100	95.2	3,100	95.2	▲ 47	▲ 1.5		
Real estate business and other				28	4.0	40	5.6	12	42.2	135	4.2	155	4.8	155	4.8	19	14.5
Total				730	100.0	720	100.0	▲ 10	▲ 1.4	3,282	99.9	3,255	100.0	3,255	100.0	▲ 27	▲ 0.8



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

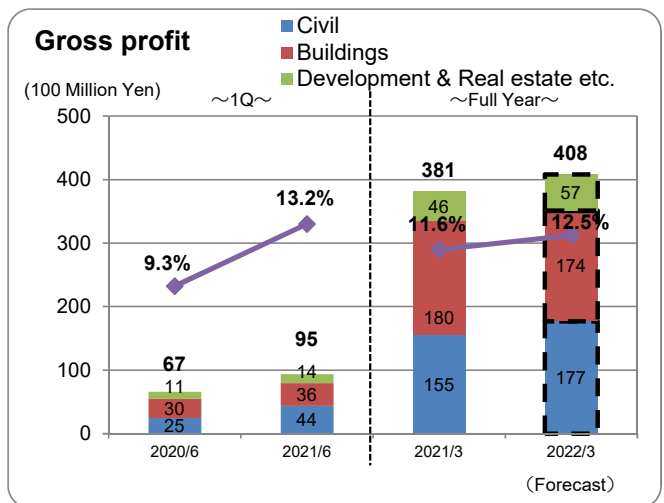
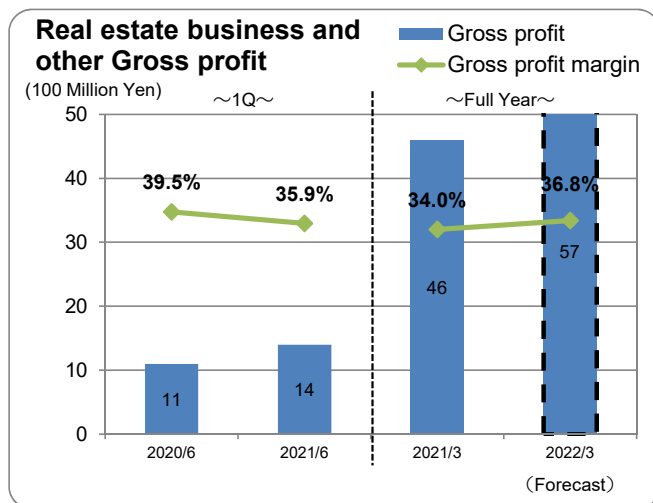
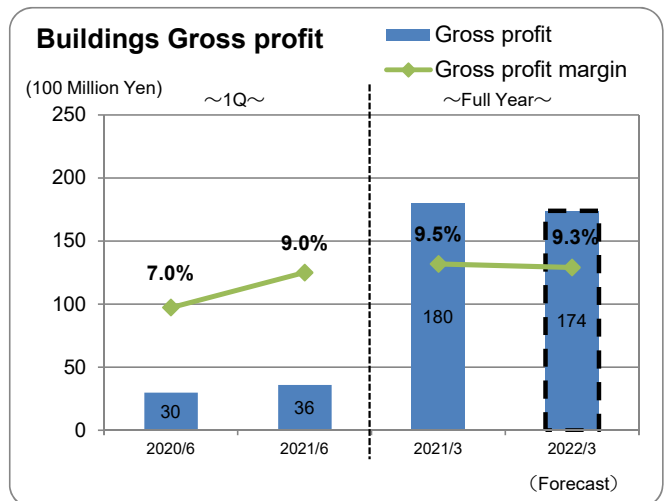
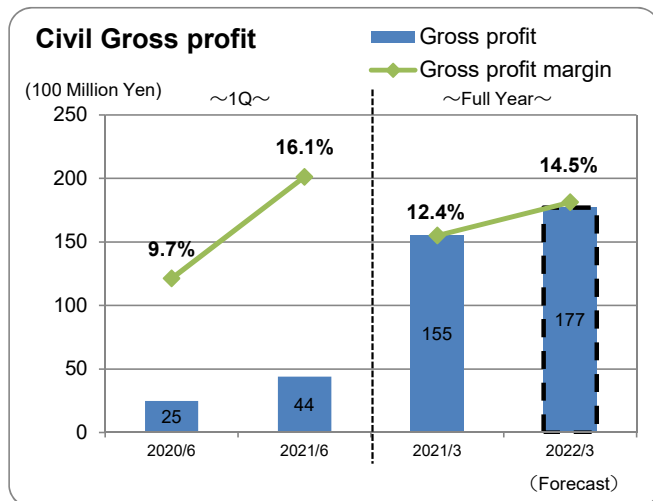
Item			Results of the 1Q						Full Year		
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		
			2020/6		2021/6				2021/3		
		Amount	%	Amount	%	Amount	%	Amount	%		
Construction work	Civil	Domestic	Public	914	18.5	1,380	26.8	465	50.8	1,415	26.4
		Private	678	13.8	577	11.2	▲ 101	▲ 14.9	613	11.5	
		Total	1,593	32.3	1,957	38.0	363	22.8	2,028	37.9	
		Overseas	361	7.3	260	5.1	▲ 101	▲ 28.0	291	5.4	
		Total	1,955	39.6	2,217	43.1	262	13.4	2,320	43.3	
	Buildings	Domestic	Public	470	9.5	208	4.0	▲ 262	▲ 55.7	214	4.0
		Private	2,442	49.5	2,678	52.0	235	9.6	2,767	51.6	
		Total	2,913	59.0	2,887	56.0	▲ 26	▲ 0.9	2,982	55.6	
		Overseas	66	1.4	45	0.9	▲ 21	▲ 31.9	54	1.1	
		Total	2,979	60.4	2,932	56.9	▲ 47	▲ 1.6	3,036	56.7	
	Total	Domestic	Public	1,385	28.0	1,588	30.8	202	14.6	1,630	30.4
		Private	3,121	63.3	3,256	63.2	134	4.3	3,381	63.1	
		Total	4,507	91.3	4,844	94.0	337	7.5	5,011	93.5	
		Overseas	427	8.7	305	6.0	▲ 122	▲ 28.6	345	6.5	
		Total	4,935	100.0	5,149	100.0	214	4.4	5,357	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 2021/3	This FY (2021.4.1~2022.3.31)				Variance with last FY		
			2020/6		2021/6					2022/3						
			(2020.4.1~2020.6.30)		(2021.4.1~2021.6.30)		Forecast at the beginning of FY2021		Forecast at 1Q							
Amount		%		Amount		%		Amount		%		Amount		%		
Construction work	Civil	Domestic	25	10.0	43	17.8	18	7.8	155	13.4	171	15.7	171	15.7	15	2.3
		Overseas	0	3.0	0	2.8	0	▲ 0.2	▲ 0	▲ 0.1	6	4.6	6	4.6	6	4.7
		Total	25	9.7	44	16.1	18	6.4	155	12.4	177	14.5	177	14.5	21	2.1
	Buildings	Domestic	30	7.1	36	9.2	5	2.1	179	9.6	173	9.5	173	9.5	▲ 6	▲ 0.1
		Overseas	0	1.5	0	2.4	0	0.9	0	4.1	1	2.0	1	2.0	0	▲ 2.1
		Total	30	7.0	36	9.0	5	2.0	180	9.5	174	9.3	174	9.3	▲ 6	▲ 0.2
	Total	Domestic	56	8.2	79	12.5	23	4.3	334	11.0	344	11.8	344	11.8	9	0.8
		Overseas	0	2.6	1	2.7	0	0.1	0	0.5	7	3.9	7	3.9	6	3.4
		Total	56	8.0	80	11.9	24	3.9	335	10.7	351	11.3	351	11.3	15	0.6
Development & Real estate business and other			11	39.5	14	35.9	3	▲ 3.6	46	34.0	57	36.8	57	36.8	10	2.8
Total			67	9.3	95	13.2	27	3.9	381	11.6	408	12.5	408	12.5	26	0.9



Ⅲ Detail of Construction Business Activities

◆Non-Consolidated Orders Received (Overseas / Domestic , Public / Private)

(Unit: Million Yen)

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	155,918	42.1%	97,066	28.5%	107,886	29.9%	147,290	47.2%	17,320	36.6%
	Domestic public	101,515	27.4%	72,109	21.2%	45,696	12.7%	129,187	41.4%	14,962	31.6%
	Domestic private	16,717	4.5%	23,184	6.8%	63,553	17.6%	16,079	5.1%	2,395	5.1%
	Domestic total	118,233	31.9%	95,294	28.0%	109,249	30.3%	145,266	46.5%	17,357	36.7%
	Overseas	37,685	10.2%	1,772	0.5%	▲ 1,363	▲0.4%	2,023	0.7%	▲ 36	▲0.1%
	Buildings	214,053	57.9%	243,235	71.5%	253,127	70.1%	164,987	52.8%	30,006	63.4%
	Domestic public	48,242	13.0%	15,773	4.6%	46,194	12.8%	▲ 19,252	▲6.2%	241	0.5%
	Domestic private	165,570	44.8%	218,146	64.1%	206,953	57.3%	184,174	59.0%	29,767	62.9%
	Domestic total	213,813	57.8%	233,920	68.7%	253,147	70.1%	164,921	52.8%	30,008	63.4%
	Overseas	239	0.1%	9,315	2.8%	▲ 20	▲0.0%	66	0.0%	▲ 2	▲0.0%
	Construction work total	369,971	100.0%	340,302	100.0%	361,013	100.0%	312,277	100.0%	47,326	100.0%
	Domestic public	149,758	40.4%	87,883	25.8%	91,891	25.5%	109,934	35.2%	15,203	32.1%
	Domestic private	182,288	49.3%	241,331	70.9%	270,506	74.9%	200,253	64.1%	32,162	68.0%
	Domestic total	332,046	89.7%	329,214	96.7%	362,397	100.4%	310,188	99.3%	47,366	100.1%
Overseas	37,924	10.3%	11,087	3.3%	▲ 1,383	▲0.4%	2,089	0.7%	▲ 39	▲0.1%	

◆Non-Consolidated Orders Received (Type of Works Proportion)

(Unit: Million Yen)

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	155,918	100.0%	97,066	100.0%	107,886	100.0%	147,290	100.0%	17,320	100.0%
	Soil / River conservation	13,146	8.4%	4,517	4.7%	9,220	8.5%	9,058	6.1%	139	0.8%
	Railways	20,525	13.2%	11,165	11.5%	40,057	37.1%	8,457	5.7%	1,084	6.3%
	Water supply / Sewer	33,312	21.4%	4,776	4.9%	3,732	3.5%	4,783	3.2%	▲ 19	▲0.1%
	Site formation	18,176	11.7%	18,110	18.7%	16,943	15.7%	10,892	7.4%	140	0.8%
	Port / Air port	1,055	0.7%	818	0.8%	2,181	2.0%	816	0.6%	—	0.0%
	Road	60,122	38.6%	40,181	41.4%	18,061	16.7%	98,810	67.1%	13,110	75.7%
	Electric cable	▲ 520	▲0.3%	68	0.1%	53	0.1%	1	0.0%	—	0.0%
	Others	10,101	6.3%	17,427	17.9%	17,635	16.4%	14,469	9.9%	2,866	16.5%
	Buildings	214,053	100.0%	243,235	100.0%	253,127	100.0%	164,987	100.0%	30,006	100.0%
	Office / Government office	35,613	16.6%	16,278	6.7%	82,113	32.4%	▲ 18,256	▲11.1%	2,097	7.0%
	Accommodation	48,781	22.8%	6,118	2.5%	4,010	1.6%	2,198	1.3%	1,960	6.5%
	Retail shop	9,796	4.6%	9,081	3.7%	27,141	10.7%	6,969	4.2%	1,977	6.6%
	Factory / Power plant	16,944	7.9%	39,269	16.1%	30,385	12.0%	31,212	18.9%	2,822	9.4%
	Logistic facility	15,131	7.1%	61,137	25.1%	69,321	27.4%	70,200	42.5%	13,302	44.3%
	Condominium	40,226	18.8%	52,726	21.7%	25,277	10.0%	45,172	27.4%	5,931	19.8%
	Cultural / Educational facility	24,488	11.4%	17,618	7.2%	2,694	1.1%	5,669	3.4%	309	1.0%
	Medical / Welfare	14,617	6.8%	19,468	8.0%	4,134	1.6%	7,856	4.8%	540	1.8%
	Amusement	14	0.0%	3,582	1.5%	107	0.0%	1	0.0%	95	0.3%
	Others	8,438	4.0%	17,954	7.5%	7,941	3.2%	13,962	8.6%	967	3.3%

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

(Unit: Million Yen)

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	94,729	35.4%	117,357	35.8%	139,626	38.0%	125,377	39.7%	27,607	40.7%
	Domestic public	70,770	26.4%	88,236	26.9%	96,385	26.3%	87,756	27.8%	18,467	27.1%
	Domestic private	14,622	5.5%	19,560	6.0%	28,331	7.7%	27,742	8.8%	6,018	8.9%
	Domestic total	85,392	31.9%	107,796	32.9%	124,717	34.0%	115,499	36.6%	24,485	36.0%
	Overseas	9,336	3.5%	9,560	2.9%	14,909	4.0%	9,877	3.1%	3,121	4.7%
	Buildings	172,943	64.6%	210,157	64.2%	227,539	62.0%	189,343	60.3%	40,332	59.3%
	Domestic public	24,298	9.1%	37,612	11.5%	51,244	14.0%	8,383	2.7%	874	1.3%
	Domestic private	148,114	55.3%	172,003	52.5%	174,652	47.6%	179,198	57.0%	38,552	56.7%
	Domestic total	172,413	64.4%	209,615	64.0%	225,897	61.6%	187,582	59.7%	39,426	58.0%
	Overseas	529	0.2%	542	0.2%	1,642	0.4%	1,760	0.6%	905	1.3%
	Construction work total	267,672	100.0%	327,515	100.0%	367,166	100.0%	314,720	100.0%	67,939	100.0%
	Domestic public	95,068	35.5%	125,848	38.4%	147,630	40.3%	96,140	30.5%	19,341	28.4%
	Domestic private	162,737	60.8%	191,563	58.5%	202,983	55.3%	206,941	65.8%	44,570	65.6%
	Domestic total	257,806	96.3%	317,412	96.9%	350,614	95.6%	303,082	96.3%	63,912	94.0%
Overseas	9,866	3.7%	10,103	3.1%	16,552	4.4%	11,638	3.7%	4,027	6.0%	

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

(Unit: Million Yen)

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	94,729	100.0%	117,357	100.0%	139,626	100.0%	125,377	100.0%	27,607	100.0%
	Soil / River conservation	11,564	12.2%	13,794	11.8%	11,482	8.2%	12,281	9.8%	2,583	9.4%
	Railways	15,080	15.9%	17,286	14.7%	22,991	16.5%	15,238	12.2%	3,734	13.5%
	Water supply / Sewer	6,548	6.9%	8,449	7.2%	11,679	8.4%	11,798	9.4%	3,134	11.4%
	Site formation	19,179	20.2%	14,405	12.3%	15,692	11.2%	13,581	10.8%	2,670	9.7%
	Port / Air port	153	0.2%	1,959	1.7%	445	0.3%	1,395	1.1%	254	0.9%
	Road	31,054	32.8%	51,840	44.2%	63,381	45.4%	53,604	42.8%	12,068	43.7%
	Electric cable	1,634	1.7%	74	0.1%	48	0.0%	6	0.0%	—	0.0%
	Others	9,514	10.0%	9,546	8.0%	13,903	10.0%	17,471	13.9%	3,161	11.4%
	Buildings	172,943	100.0%	210,157	100.0%	227,539	100.0%	189,343	100.0%	40,332	100.0%
	Office / Government office	18,447	10.7%	39,992	19.0%	40,207	17.7%	17,179	9.1%	2,481	6.2%
	Accommodation	8,396	4.9%	16,424	7.8%	37,338	16.4%	2,252	1.2%	376	0.9%
	Retail shop	18,279	10.6%	13,266	6.3%	17,278	7.6%	17,674	9.3%	2,166	5.4%
	Factory / Power plant	19,005	11.0%	28,509	13.6%	19,823	8.7%	20,713	10.9%	6,031	15.0%
	Logistic facility	30,280	17.5%	18,882	9.0%	31,799	14.0%	67,514	35.7%	17,618	43.7%
	Condominium	35,560	20.6%	46,680	22.2%	44,149	19.4%	28,275	14.9%	5,675	14.1%
	Cultural / Educational facility	18,096	10.5%	16,566	7.9%	18,136	8.0%	14,222	7.5%	996	2.5%
	Medical / Welfare	12,836	7.4%	20,500	9.8%	10,692	4.7%	11,922	6.3%	2,497	6.2%
	Amusement	942	0.5%	1,167	0.6%	2,522	1.1%	1	0.0%	4	0.0%
	Others	11,097	6.3%	8,167	3.8%	5,592	2.4%	9,584	5.1%	2,484	6.0%

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

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	262,181	49.3%	241,890	44.4%	210,150	39.1%	232,063	43.3%	221,776	43.1%
	Domestic public	166,904	31.4%	150,777	27.7%	100,088	18.6%	141,518	26.4%	138,014	26.8%
	Domestic private	34,191	6.4%	37,815	6.9%	73,037	13.6%	61,373	11.5%	57,750	11.2%
	Domestic total	201,095	37.8%	188,593	34.6%	173,125	32.2%	202,892	37.9%	195,765	38.0%
	Overseas	61,085	11.5%	53,297	9.8%	37,024	6.9%	29,170	5.4%	26,011	5.1%
	Buildings	269,379	50.7%	302,457	55.6%	328,044	60.9%	303,688	56.7%	293,216	56.9%
	Domestic public	76,008	14.3%	54,169	10.0%	49,119	9.1%	21,482	4.0%	20,849	4.0%
	Domestic private	193,364	36.4%	239,507	44.0%	271,808	50.5%	276,784	51.6%	267,853	52.0%
	Domestic total	269,372	50.7%	293,677	54.0%	320,928	59.6%	298,267	55.6%	288,702	56.0%
	Overseas	6	0.0%	8,779	1.6%	7,116	1.3%	5,421	1.1%	4,513	0.9%
	Construction work total	531,560	100.0%	544,347	100.0%	538,194	100.0%	535,752	100.0%	514,993	100.0%
	Domestic public	242,912	45.7%	204,947	37.7%	149,207	27.7%	163,001	30.4%	158,863	30.8%
	Domestic private	227,555	42.8%	277,323	50.9%	344,846	64.1%	338,158	63.1%	325,604	63.2%
	Domestic total	470,468	88.5%	482,270	88.6%	494,054	91.8%	501,160	93.5%	484,467	94.0%
	Overseas	61,092	11.5%	62,076	11.4%	44,140	8.2%	34,592	6.5%	30,525	6.0%

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

		2018/3		2019/3		2020/3		2021/3		2021/6	
Construction work	Civil	262,181	100.0%	241,890	100.0%	210,150	100.0%	232,063	100.0%	221,776	100.0%
	Soil / River conservation	23,411	8.9%	14,135	5.8%	11,872	5.6%	8,731	3.8%	6,245	2.8%
	Railways	46,700	17.8%	40,777	16.9%	57,843	27.5%	51,062	22.0%	48,412	21.8%
	Water supply / Sewer	56,171	21.4%	52,489	21.7%	44,542	21.2%	37,527	16.2%	34,374	15.5%
	Site formation	11,325	4.3%	15,030	6.2%	16,260	7.7%	13,572	5.8%	11,041	5.0%
	Port / Air port	901	0.3%	▲ 239	▲ 0.1%	1,496	0.7%	917	0.4%	662	0.3%
	Road	113,595	43.3%	100,815	41.7%	55,496	26.4%	100,619	43.4%	101,661	45.8%
	Electric cable	5	0.0%	—	0.0%	5	0.0%	—	0.0%	—	0.0%
	Others	10,068	4.0%	18,881	7.8%	22,633	10.9%	19,631	8.4%	19,378	8.8%
	Buildings	269,379	100.0%	302,457	100.0%	328,044	100.0%	303,688	100.0%	293,216	100.0%
	Office / Government office	63,750	23.7%	40,036	13.2%	81,942	25.0%	46,506	15.3%	46,121	15.7%
	Accommodation	45,766	17.0%	35,460	11.7%	2,132	0.7%	2,078	0.7%	3,662	1.2%
	Retail shop	7,664	2.8%	3,479	1.2%	13,343	4.1%	2,638	0.9%	2,449	0.8%
	Factory / Power plant	13,611	5.1%	24,730	8.2%	35,291	10.8%	45,790	15.1%	42,579	14.5%
	Logistic facility	8,646	3.2%	50,901	16.8%	88,423	27.0%	91,108	30.0%	86,651	29.6%
	Condominium	71,688	26.6%	77,734	25.7%	58,863	17.9%	75,760	24.9%	76,017	25.9%
	Cultural / Educational facility	27,175	10.1%	28,227	9.3%	12,786	3.9%	4,233	1.4%	3,546	1.2%
	Medical / Welfare	27,319	10.1%	26,286	8.7%	19,728	6.0%	15,661	5.2%	13,704	4.7%
	Amusement	—	0.0%	2,415	0.8%	—	0.0%	—	0.0%	90	0.0%
	Others	3,756	1.4%	13,183	4.4%	15,533	4.6%	19,910	6.5%	18,394	6.4%

IV 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 Baht	49.0%	633	▲ 14	4,241	2,724
Lao Nishimatsu Co., Ltd	100,000 US \$	24.0%	—	51	595	343
Nishimatsu Vietnam Co.,Ltd	1 Million US \$	100.0%	126	▲ 27	246	▲ 22
Construction work total			760	8	5,082	3,045
Nishimatsu Jisyo	100 Million Yen	100.0%	604	22	6,762	3,820
Yoshitomi Co., Ltd	5 Million Yen	100.0%	5	0	1,577	506
Sangenjaya Ichigo LLC	—	100.0%	50	17	4,963	0
Nishimatsu Real Estate& Development(Asia) Pte.Ltd	76,570,000 US \$	100.0%	25	20	6,854	6,843
Hanoi PH Investment Pte. Ltd	41,390,000 US \$	100.0%	—	▲ 0	4,552	4,549
Bang Kok Sathorn Hotel Management Pte. Ltd	505.5 Million Thai Baht	100.0%	—	—	1,782	1,782
Sci Tech Farm Co., Ltd	100 Million Yen	100.0%	17	▲ 43	48	▲ 240
Urban Development & Real estate business and other total			703	16	26,539	17,262
Subsidiaries total			1,463	25	31,622	20,307
Domestic subsidiaries total			678	▲ 3	13,350	4,086
Oversea subsidiaries total			785	29	18,271	16,221

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

※The investment ratio of Sangenjaya Ichigo LLC is the investment ratio of the silent partnership.

(Anonymous partnership investment the amount 4,765 Million Yen)

※Hanoi PH Investment Pte. Ltd. and Bang Kok Sathorn Hotel Management Pte. Ltd are a wholly owned subsidiary of Nishimatsu Real Estate & Development (Asia) Pte. Ltd.

◆Detail of Consolidated Financial Information

(Unit: Million Yen)

	Nishimatsu	Construction subsidiary	Real estate subsidiaries	Total	Internal off set	Consolidated total
Net sales	72,015	760	703	73,479	▲ 338	73,140
Operating income	5,140	▲ 65	32	5,107	1	5,109
Ordinary income	5,622	7	29	5,658	▲ 78	5,580
Net income	3,968	8	16	3,993	▲ 116	3,876
Total assets	462,543	5,082	26,539	494,165	▲ 22,382	471,783
Property, Plant & Equipment	142,456	243	10,682	153,381	▲ 757	152,624
Interest-bearing debt	125,039	100	992	126,131	▲ 1,092	125,039

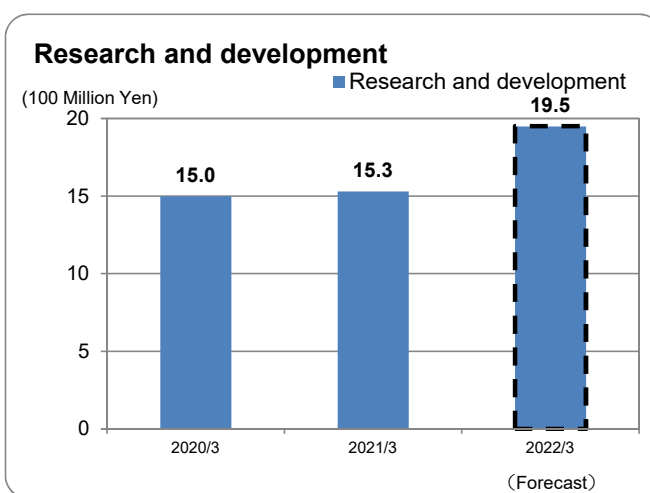
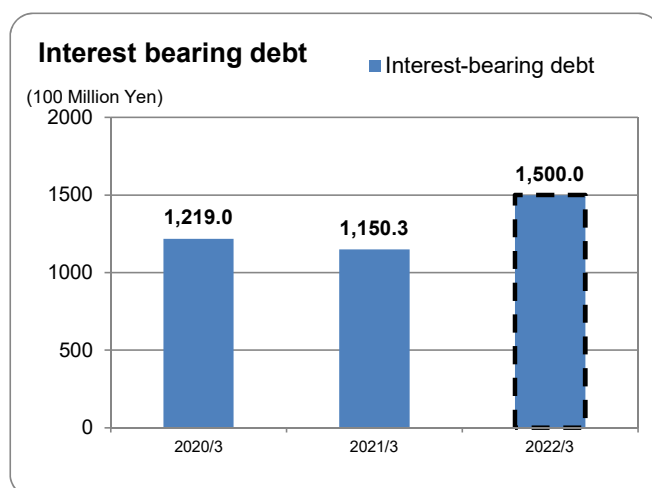
V Financial Data

◆Major Financial Data (Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2019/6	2020/6	2021/6	2020/3	2021/3	2022/3
Interest-bearing debt	621.6	1,319.1	1,250.3	1,219.0	1,150.3	1,500.0
Guarantee for loans of consolidated subsidiaries etc.	1.5	1.3	1.1	1.3	1.2	0.9
Capital investment	8.2	8.6	100.7	269.2	185.7	271.1
Research and development	2.8	3.0	3.5	15.0	15.3	19.5
Depreciation	5.7	7.2	7.4	23.8	30.4	31.2
Balance of interest Received / Paid	3.5	3.1	1.4	6.8	5.5	1.0

※Depreciation data is for tangible assets only



◆Major Financial Data (Non-Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2019/6	2020/6	2021/6	2020/3	2021/3	2022/3
Liabilities bearing interest	600.0	1,319.1	1,250.3	1,219.0	1,150.3	1,500.0
Guarantee for loans of consolidated subsidiaries etc.	0.2	0.1	0.1	0.1	0.1	0.2
Capital investment	8.2	8.6	84.0	219.7	184.8	271.1
Research and development	2.8	3.0	3.5	15.0	15.3	19.5
Depreciation	5.6	6.9	7.1	23.2	28.8	29.8
Balance of interest Received / Paid	3.8	3.4	2.1	13.4	26.6	1.0

※Depreciation data is for tangible assets only

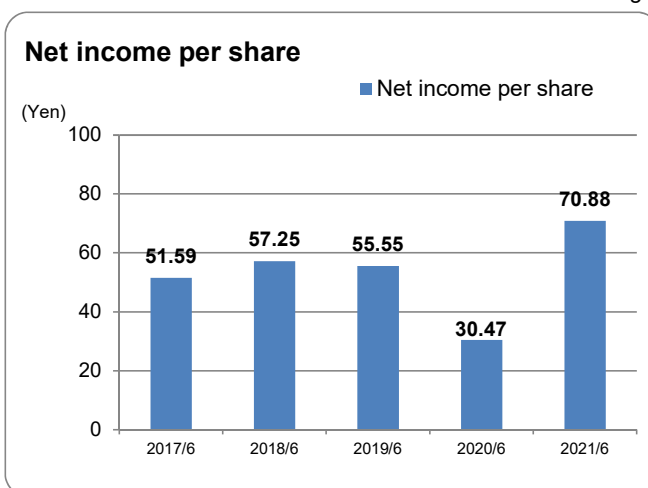
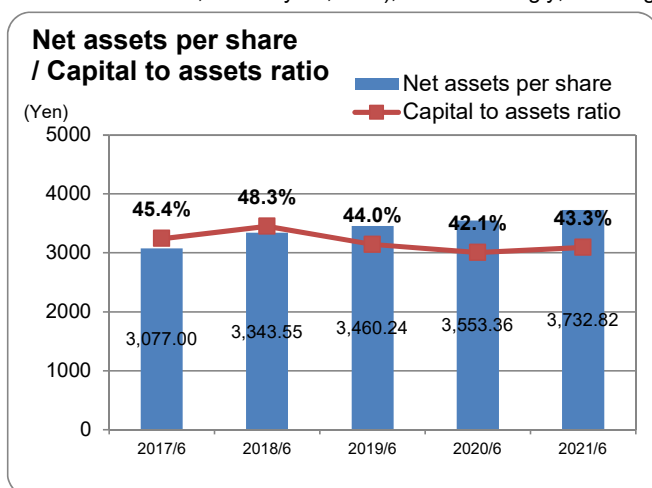
Ⅵ Major Management Index

◆Major Management Index Transition (Consolidated)

		81st FY 1st Quarter 2017/6	82nd FY 1st Quarter 2018/6	83rd FY 1st Quarter 2019/6	84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6
Construction orders received	(Million Yen)	34,418	61,639	26,010	25,235	49,750
Net sales	(Million Yen)	65,009	64,672	77,733	76,207	73,140
Operating income	(Million Yen)	4,295	4,102	4,010	2,708	5,109
Ordinary income	(Million Yen)	4,794	4,554	4,398	3,093	5,580
Net income	(Million Yen)	2,831	3,132	3,038	1,666	3,876
Total assets	(Million Yen)	372,289	378,473	430,284	461,592	471,783
Net assets	(Million Yen)	170,867	184,912	191,421	196,669	205,838
Capital to assets ratio	(%)	45.4	48.3	44.0	42.1	43.3
Net assets per share	(Yen)	3,077.00	3,343.55	3,460.24	3,553.36	3,732.82
Net income per share	(Yen)	51.59	57.25	55.55	30.47	70.88
Fully diluted Net income per share	(Yen)	—	—	—	—	—
No. of employees end of year	(No of person)	2,862	2,930	3,042	3,148	3,170

※We conducted 1-for-5 consolidation of shares of common stock on October 1, 2017. Net assets per share, net income per share and dividend per share are calculated based on the assumption that the consolidation of shares was executed at the beginning of 81th FY.

※From the beginning of 82nd FY, We have applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 ,February 16,2018),etc. Accordingly, these figures of 81st FY 1st Quarter were reclassified to reflect this change.



◆Major Management Index Transition (Non-consolidated)

		81st FY 1st Quarter 2017/6	82nd FY 1st Quarter 2018/6	83rd FY 1st Quarter 2019/6	84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6
Construction orders received	(Million Yen)	34,006	59,606	21,732	25,487	47,326
Net sales	(Million Yen)	63,580	62,486	75,875	73,031	72,015
Operating income	(Million Yen)	4,273	3,967	3,970	2,613	5,140
Ordinary income	(Million Yen)	4,788	4,453	4,387	2,999	5,622
Net income	(Million Yen)	2,828	3,041	3,042	1,693	3,968
Capital	(Million Yen)	23,513	23,513	23,513	23,513	23,513
(Issued and outstanding number of shares)		(55,591)	(55,591)	(55,591)	(55,591)	(55,591)
Total assets	(Million Yen)	360,408	366,431	417,429	450,256	462,543
Net assets	(Million Yen)	164,505	178,135	184,840	191,378	201,038
Capital to assets ratio	(%)	45.6	48.6	44.3	42.5	43.5
Net assets per share	(Yen)	2,997.26	3,256.37	3,379.01	3,498.59	3,675.26
Net income per share	(Yen)	51.53	55.60	55.62	30.96	72.54
Fully diluted Net income per share	(Yen)	—	—	—	—	—
No. of employees end of year	(No of person)	2,599	2,643	2,724	2,808	2,872

※We conducted 1-for-5 consolidation of shares of common stock on October 1, 2017. Net assets per share, net income per share and diluted net income per share are calculated based on the assumption that the consolidation of shares was executed at the beginning of 81th FY.

※From the beginning of 82nd FY, We have applied "Partial Amendments to Accounting Standard for Tax Effect Accounting" (ASBJ Statement No.28 ,February 16,2018),etc. Accordingly, these figures of 81st FY 1st Quarter were reclassified to reflect this change.