

# Fact Book

~1st Quarter Financial Report~

June 2022



*Successfully Building a Better Future.*

**NISHIMATSU CONSTRUCTION CO., LTD.**

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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, 2023

I	<b>Consolidated operating results</b>	<b>Declined in Net Sales and Net Income, Decrease mainly Net sales and Gross profit margin in Domestic Building works</b>
	Net sales	697 (Compared with last FY 1Q ▲4.7%)
	Operating income	37 (Compared with last FY 1Q ▲26.0%)
	Ordinary income	43 (Compared with last FY 1Q ▲22.8%)
	Net income	28 (Compared with last FY 1Q ▲27.7%)
II	<b>Construction orders received</b>	<b>Decrease in Domestic Civil and Building works</b>
	Consolidated Orders Received	398 (Compared with last FY 1Q ▲19.9%)
	Non-Consolidated Orders Received	357 (Compared with last FY 1Q ▲24.5%)
	Domestic Civil	102 (Compared with last FY 1Q ▲41.0%)
	Domestic Buildings	201 (Compared with last FY 1Q ▲32.7%)
	Overseas	53 (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 (2022.4.1~2022.6.30)				Variance with last FY 1Q	Last FY		This FY(2022.4.1~2023.3.31)				Variance with last FY
	2021/6		2022/6					2022/3		2023/3				
	(2021.4.1~2021.6.30)		Forecast at the beginning of FY2022		Results		(2021.4.1~2022.3.31)		Forecast at the beginning of FY2022		Forecast at 1Q			
Amount	%	Amount	%	Amount	%	%	Amount	%	Amount	%	Amount	%	%	
Construction orders received	497		-		398		▲ 19.9	3,339		3,800		3,800		13.8
(Orders received by Subsidiaries)	(24)		(-)		(59)		146.7	(58)		(150)		(150)		155.1
Net sales	Construction	687			617		▲ 10.1	3,041		3,100		3,100		1.9
	Real estate etc.	44			79		79.6	195		285		285		45.7
		731	100.0	-	697	100.0	▲ 4.7	3,237	100.0	3,385	100.0	3,385	100.0	4.6
Gross profit	Construction	81	11.8		64	10.4	▲ 21.0	364	12.0	363	11.7	363	11.7	▲ 0.4
	Real estate etc.	15	35.2		24	30.3	54.7	73	37.4	87	30.5	87	30.5	19.0
		96	13.2	-	88	12.7	▲ 8.8	437	13.5	450	13.3	450	13.3	2.8
General and administrative exp.	45	6.3		50	7.3	10.5		202	6.2	210	6.2	210	6.2	3.8
Operating income	51	7.0	-	37	5.4	▲ 26.0		235	7.3	240	7.1	240	7.1	2.0
Net non-operating income/expenses	4			5				▲ 0		0		0		
Ordinary income	55	7.6	-	43	6.2	▲ 22.8		234	7.3	240	7.1	240	7.1	2.1
Net extraordinary income/expenses	▲ 0			▲ 0				▲ 8		0		0		
Income before income taxes & minority interests	55	7.6	-	42	6.1	▲ 23.6		226	7.0	240	7.1	240	7.1	5.7
Income tax	16			14				76		80		80		
Minority interests	0			▲ 0				▲ 0		0		0		
Net income	38	5.3	-	28	4.0	▲ 27.7		151	4.7	160	4.7	160	4.7	5.9

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

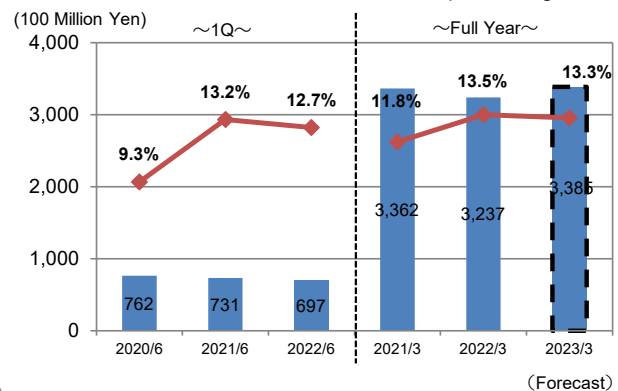
#### ① Net Sales

- Decrease Domestic Civil Work (▲1)
- Decrease Domestic Building Work (▲71)
- Increase Overseas Civil & Building Work (3)  
※Include subsidiary companies
- Increase Real Estate business etc. (35)  
※Include subsidiary companies

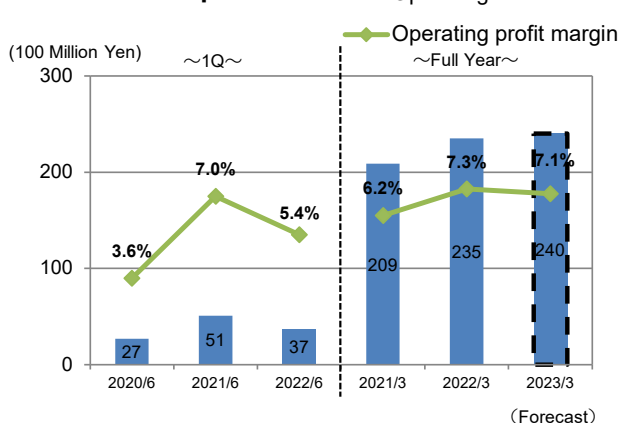
#### ② Gross profit

- Decrease Domestic Civil Work (▲0)
- Decrease Domestic Building Work (▲19)
- Increase Overseas Civil & Building Work (3)  
※Include subsidiary companies
- Increase Real Estate business etc. (8)  
※Include subsidiary companies

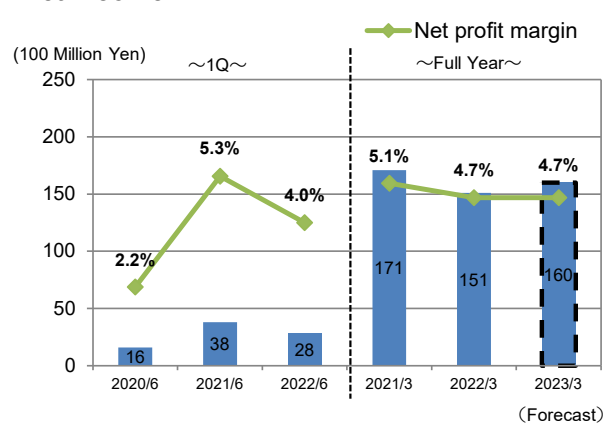
#### Net sales / Gross profit



#### Income from operation



#### Net income



◆ Consolidated Balance Sheets

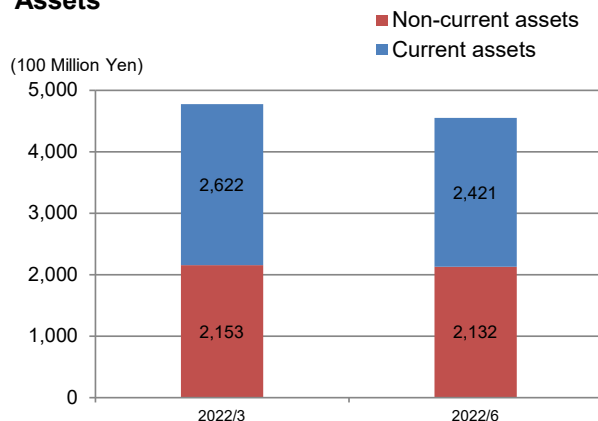
(Unit: 100 Million Yen)

Item		Results					
		Last FY 2022/3 (2022.3.31)		This FY 1Q 2022/6 (2022.6.30)		Variance with last FY	
		Amount	%	Amount	%	Amount	%
Assets	Current assets	2,622	54.9	2,421	53.2	▲ 201	▲ 7.7
	Non-current assets	2,153	45.1	2,132	46.8	▲ 20	▲ 1.0
Total assets		4,776	100.0	4,554	100.0	▲ 221	▲ 4.6
Liabilities	Current liabilities	2,176	45.6	1,936	42.5	▲ 239	▲ 11.0
	Non-current liabilities	1,022	21.4	1,047	23.0	25	2.5
Total liabilities		3,198	67.0	2,984	65.5	▲ 214	▲ 6.7
(Interest-bearing debt)		(1,600)	(33.5)	(1,496)	(32.9)	(▲ 104)	(▲ 6.5)
(DE ratio times)		(1.06)		(1.00)		(▲ 0.06)	
Net assets		1,577	33.0	1,570	34.5	▲ 7	▲ 0.4
Total liabilities and net assets		4,776	100.0	4,554	100.0	▲ 221	▲ 4.6
(Capital to assets ratio %)		(31.7)		(33.0)		(1.3)	

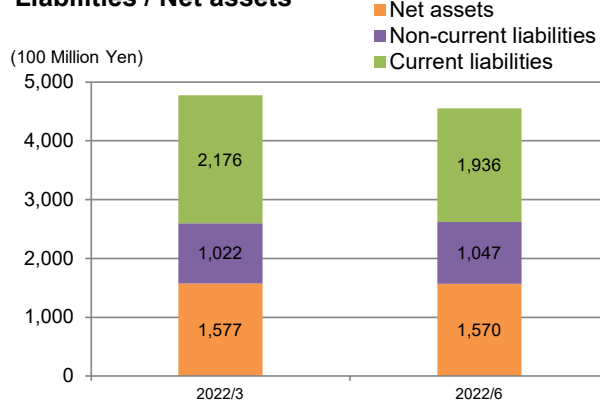
Major fluctuating factors Variance with the end of last fiscal year  
Unit: 100 Million Yen

- ① Current assets
  - Increase Cash & Deposits (85)
  - Decrease Notes receivable and account receivable for completed work (▲338)
- ② Non-current assets
  - Decrease property, plant and equipment (▲23)
- ③ Current liabilities
  - Decrease Notes & account payable for construction contracts etc (▲150)
  - Decrease Short-term loans payable (▲130)
  - Decrease Income taxes payable (▲54)
  - Increase Deposits received (90)
- ④ Net Assets
  - Record Net income (28)
  - Cash dividends paid (▲52)

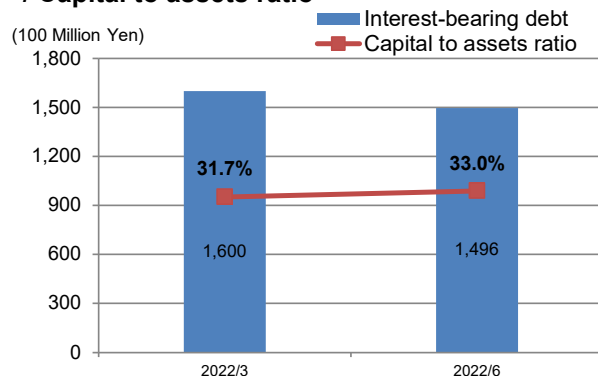
Assets



Liabilities / Net assets



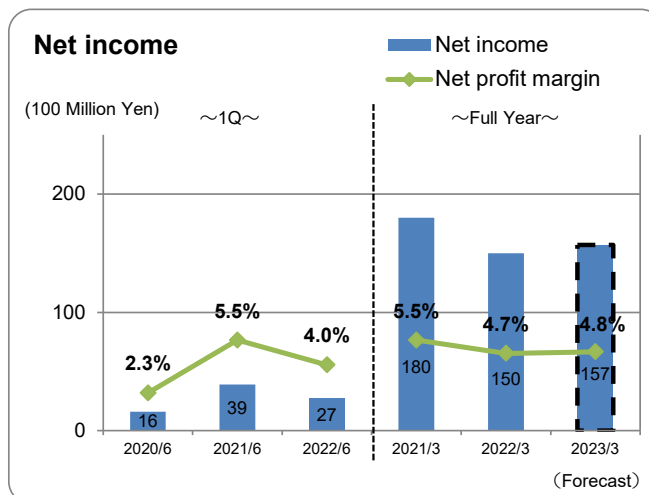
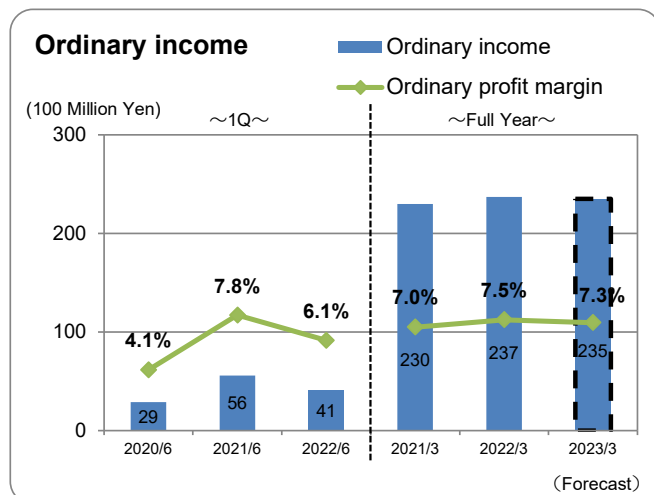
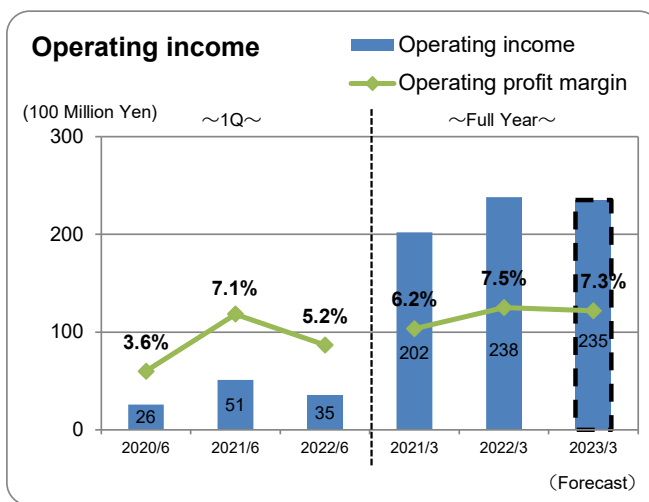
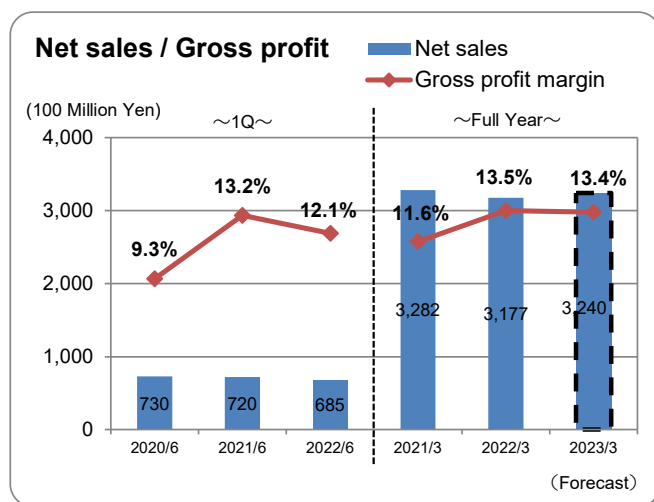
Liabilities bearing interest / Capital to assets ratio



◆Non-Consolidated Statements of Income

(Unit: 100 Million Yen)

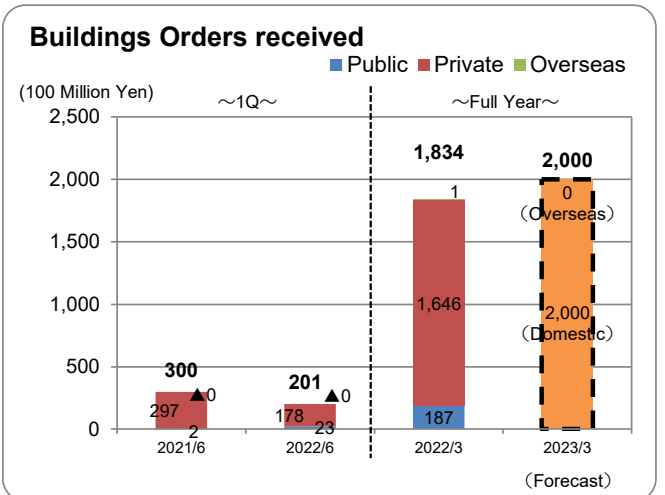
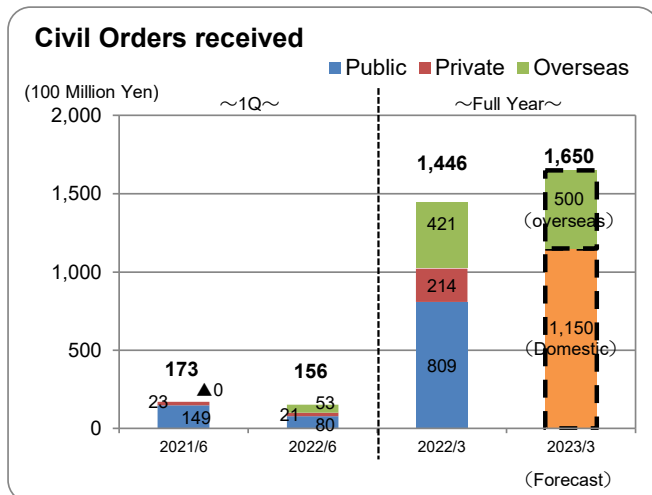
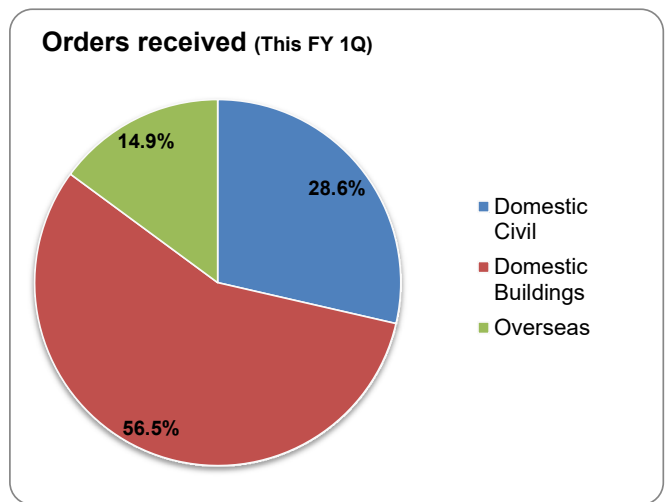
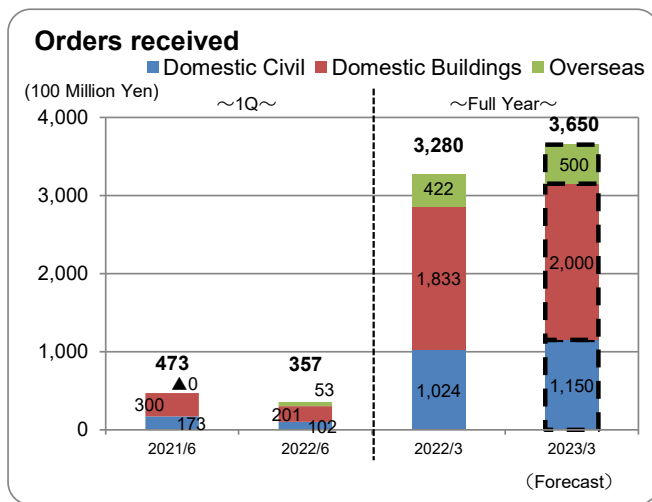
Item	Results of the 1Q							Full Year						
	Last FY 1Q		This FY 1Q (2022.4.1~2022.6.30)				Variance with last FY 1Q	Last FY		This FY(2022.4.1~2023.3.31)				Variance with last FY
	2021/6		2022/6					2022/3		2023/3				
	(2021.4.1~2021.6.30)		Forecast at the beginning of FY2022		Results		(2021.4.1~2022.3.31)		Forecast at the beginning of FY2022		Forecast at 1Q			
Amount	%	Amount	%	Amount	%	%	Amount	%	Amount	%	Amount	%	%	
Construction orders received	473		-		357		▲ 24.5	3,280		3,650		3,650		11.2
Net sales	Construction	679			614		▲ 9.5	2,996		2,980		2,980		▲ 0.6
	Development & Real estate etc.	40			70		73.5	180		260		260		44.2
		720	100.0	-	685	100.0	▲ 4.8	3,177	100.0	3,240	100.0	3,240	100.0	2.0
Gross profit	Construction	80	11.9		63	10.4	▲ 21.1	360	12.0	354	11.9	354	11.9	▲ 1.9
	Development & Real estate etc.	14	35.9		19	27.5	33.0	69	38.5	81	31.2	81	31.2	16.9
		95	13.2	-	83	12.1	▲ 12.8	430	13.5	435	13.4	435	13.4	1.1
General and administrative exp.		44	6.1		47	6.9	8.1	191	6.0	200	6.2	200	6.2	4.3
Operating income		51	7.1	-	35	5.2	▲ 30.7	238	7.5	235	7.3	235	7.3	▲ 1.5
Net non-operating income/expenses		4			6			▲ 0		0		0		
Ordinary income		56	7.8	-	41	6.1	▲ 25.9	237	7.5	235	7.3	235	7.3	▲ 1.1
Net extraordinary income/expenses		▲ 0			▲ 0			▲ 11		0		0		
Income before income taxes & minority interests		55	7.8	-	40	6.0	▲ 26.7	226	7.1	235	7.3	235	7.3	3.9
Income tax		16			13			76		78		78		
Net income		39	5.5	-	27	4.0	▲ 31.6	150	4.7	157	4.8	157	4.8	4.6



◆Non-Consolidated Orders Received

(Unit: 100 Million Yen)

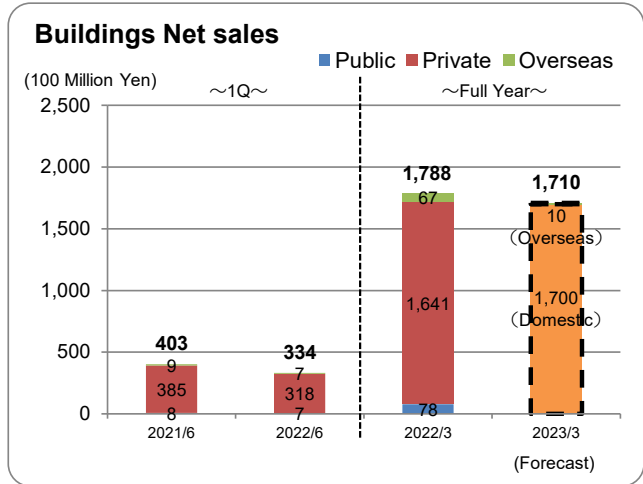
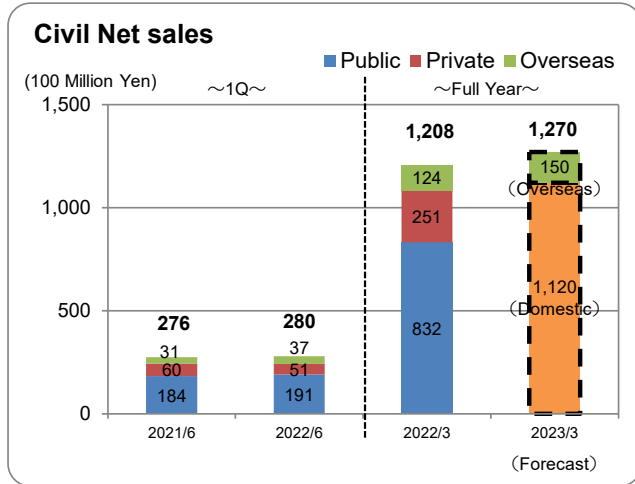
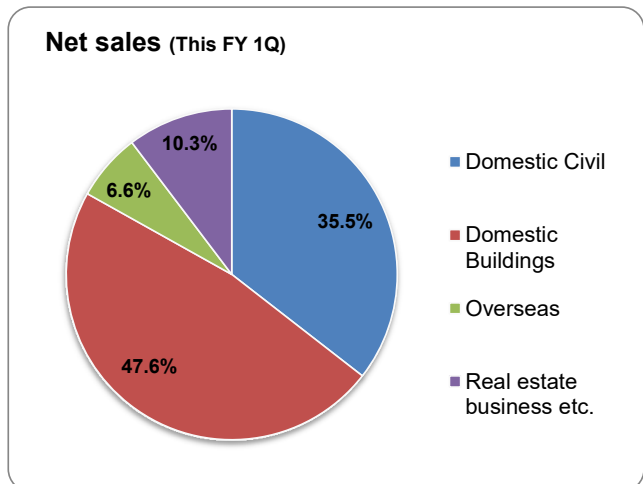
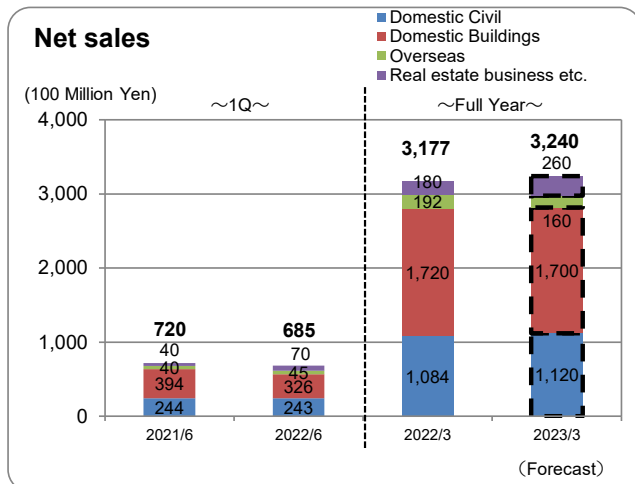
Item			Results of the 1Q						Full Year								
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2022.4.1~2023.3.31)				Variance with last FY		
			2021/6		2022/6				2022/3		2023/3						
			(2021.4.1~2021.6.30)		(2022.4.1~2022.6.30)		(2021.4.1~2022.3.31)		Forecast at the beginning of FY2022		Forecast at 1Q						
Amount		%		Amount		%		Amount		%		Amount		%			
Construction work	Civil	Domestic	Public	149	31.6	80	22.5	▲ 69	▲ 46.2	809	24.7						
		Private	23	5.1	21	6.1	▲ 1	▲ 8.2	214	6.5							
		Total	173	36.7	102	28.6	▲ 71	▲ 41.0	1,024	31.2	1,150	31.5	1,150	31.5	125	12.2	
		Overseas	▲ 0	▲ 0.1	53	15.1	54	※	421	12.9	500	13.7	500	13.7	78	18.6	
		Total	173	36.6	156	43.7	▲ 16	▲ 9.8	1,446	44.1	1,650	45.2	1,650	45.2	203	14.1	
	Buildings	Domestic	Public	2	0.5	23	6.6	21	878.8	187	5.7						
		Private	297	62.9	178	49.9	▲ 119	▲ 40.1	1,646	50.2							
		Total	300	63.4	201	56.5	▲ 98	▲ 32.7	1,833	55.9	2,000	54.8	2,000	54.8	166	9.1	
		Overseas	▲ 0	▲ 0.0	▲ 0	▲ 0.2	▲ 0	※	1	0.0	0	0.0	0	0.0	▲ 1	▲ 100.0	
		Total	300	63.4	201	56.3	▲ 98	▲ 33.0	1,834	55.9	2,000	54.8	2,000	54.8	165	9.0	
	Total	Domestic	Public	152	32.1	104	29.1	▲ 47	▲ 31.5	997	30.4						
		Private	321	68.0	200	56.0	▲ 121	▲ 37.7	1,860	56.7							
Total		473	100.1	304	85.1	▲ 169	▲ 35.8	2,857	87.1	3,150	86.3	3,150	86.3	292	10.2		
Overseas		▲ 0	▲ 0.1	53	14.9	53	※	422	12.9	500	13.7	500	13.7	77	18.2		
Total		473	100.0	357	100.0	▲ 115	▲ 24.5	3,280	100.0	3,650	100.0	3,650	100.0	369	11.2		



◆Non-Consolidated Net Sales

(Unit: 100 Million Yen)

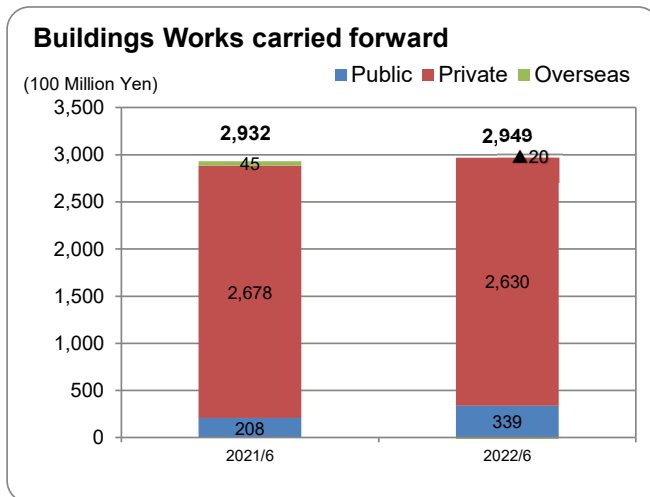
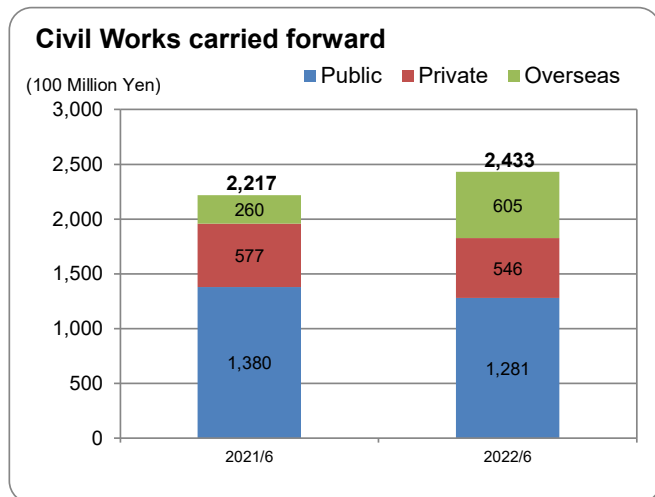
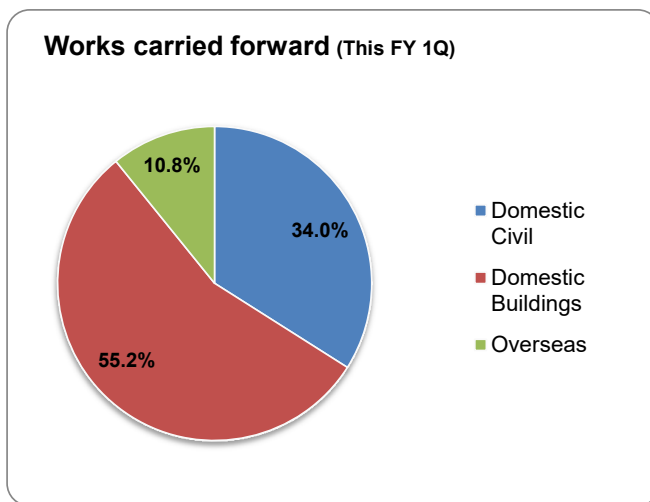
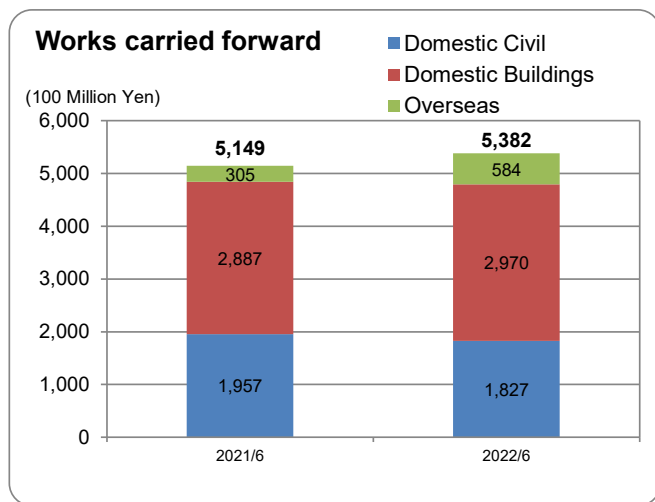
Item			Results of the 1Q						Full Year								
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		This FY (2022.4.1~2023.3.31)				Variance with last FY		
			2021/6		2022/6				2022/3		2023/3						
			(2021.4.1~2021.6.30)		(2022.4.1~2022.6.30)		(2021.4.1~2022.3.31)		Forecast at the beginning of FY2022		Forecast at 1Q						
Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%				
Construction work	Civil	Domestic	Public	184	25.6	191	27.9	6	3.7	832	26.2						
			Private	60	8.4	51	7.6	▲ 8	▲ 13.9	251	7.9						
			Total	244	34.0	243	35.5	▲ 1	▲ 0.6	1,084	34.1	1,120	34.6	1,120	34.6	35	3.3
		Overseas	31	4.3	37	5.4	6	19.4	124	3.9	150	4.6	150	4.6	25	20.8	
		Total	276	38.3	280	40.9	4	1.7	1,208	38.0	1,270	39.2	1,270	39.2	61	5.1	
	Buildings	Domestic	Public	8	1.3	7	1.1	▲ 1	▲ 12.3	78	2.5						
			Private	385	53.5	318	46.5	▲ 66	▲ 17.4	1,641	51.7						
			Total	394	54.8	326	47.6	▲ 68	▲ 17.3	1,720	54.2	1,700	52.5	1,700	52.5	▲ 20	▲ 1.2
		Overseas	9	1.3	7	1.1	▲ 1	▲ 13.8	67	2.1	10	0.3	10	0.3	▲ 57	▲ 85.3	
		Total	403	56.1	334	48.7	▲ 69	▲ 17.2	1,788	56.3	1,710	52.8	1,710	52.8	▲ 78	▲ 4.4	
	Total	Domestic	Public	193	26.9	199	29.1	5	3.0	911	28.7						
			Private	445	61.9	370	54.0	▲ 75	▲ 16.9	1,893	59.6						
			Total	639	88.8	569	83.1	▲ 69	▲ 10.9	2,804	88.3	2,820	87.0	2,820	87.0	15	0.5
		Overseas	40	5.6	45	6.6	4	11.9	192	6.0	160	5.0	160	5.0	▲ 32	▲ 16.7	
		Total	679	94.4	614	89.7	▲ 64	▲ 9.5	2,996	94.3	2,980	92.0	2,980	92.0	▲ 16	▲ 0.6	
Real estate business and other			40	5.6	70	10.3	29	73.5	180	5.7	260	8.0	260	8.0	79	44.2	
Total			720	100.0	685	100.0	▲ 34	▲ 4.8	3,177	100.0	3,240	100.0	3,240	100.0	62	2.0	





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

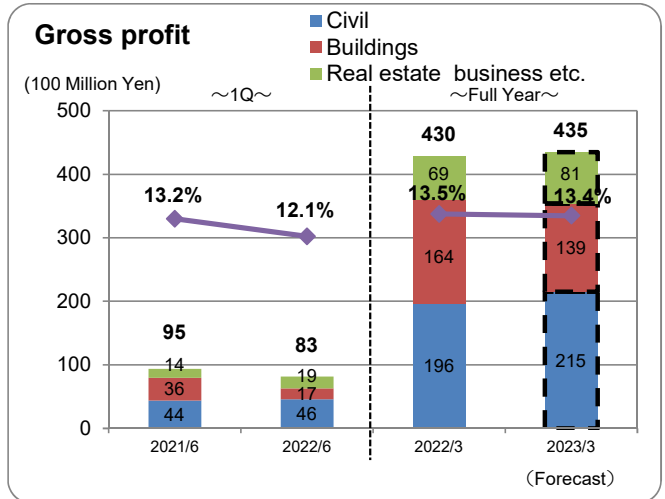
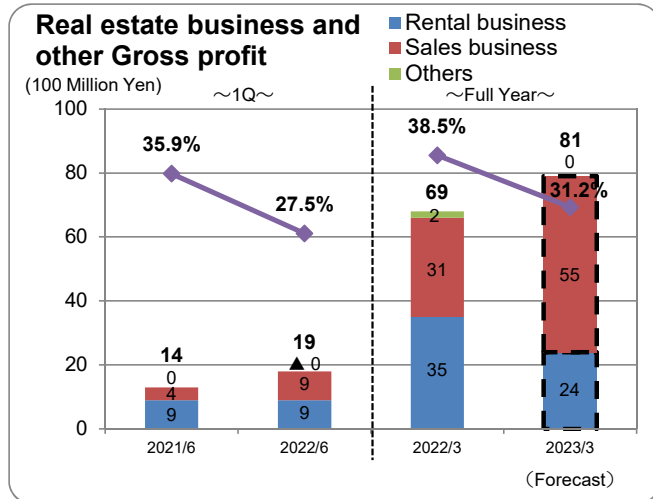
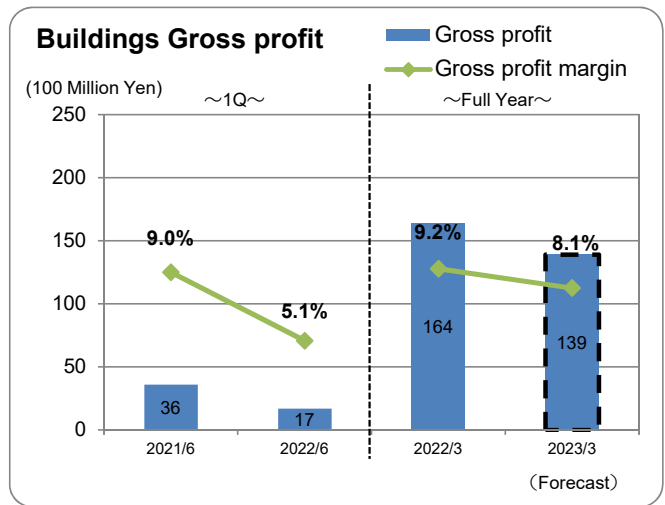
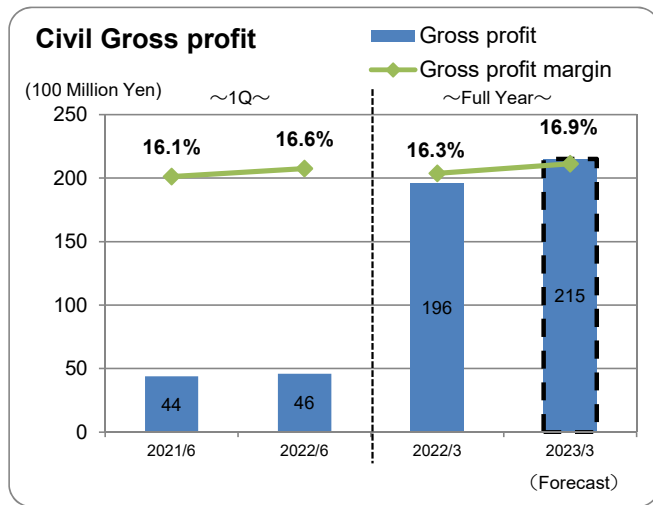
Item			Results of the 1Q						Full Year		
			Last FY 1Q		This FY 1Q		Variance with last FY 1Q		Last FY		
			2021/6		2022/6				2022/3		
			Amount	%	Amount	%	Amount	%	Amount	%	
Construction work	Civil	Domestic	Public	1,380	26.8	1,281	23.8	▲ 98	▲ 7.2	1,392	24.7
		Private	577	11.2	546	10.2	▲ 30	▲ 5.3	576	10.2	
		Total	1,957	38.0	1,827	34.0	▲ 129	▲ 6.6	1,968	34.9	
		Overseas	260	5.1	605	11.2	345	132.9	589	10.5	
		Total	2,217	43.1	2,433	45.2	215	9.7	2,558	45.4	
	Buildings	Domestic	Public	208	4.0	339	6.3	130	62.7	323	5.7
		Private	2,678	52.0	2,630	48.9	▲ 47	▲ 1.8	2,771	49.1	
		Total	2,887	56.0	2,970	55.2	83	2.9	3,094	54.8	
		Overseas	45	0.9	▲ 20	▲ 0.4	▲ 66	▲ 146.5	▲ 12	▲ 0.2	
		Total	2,932	56.9	2,949	54.8	16	0.6	3,082	54.6	
	Total	Domestic	Public	1,588	30.8	1,620	30.1	31	2.0	1,715	30.4
		Private	3,256	63.2	3,177	59.1	▲ 78	▲ 2.4	3,347	59.4	
		Total	4,844	94.0	4,798	89.2	▲ 46	▲ 1.0	5,063	89.8	
		Overseas	305	6.0	584	10.8	279	91.6	576	10.2	
		Total	5,149	100.0	5,382	100.0	232	4.5	5,640	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 (2022.4.1~2023.3.31)				Variance with last FY	
			2021/6		2022/6				2022/3		2023/3					
			(2021.4.1~2021.6.30)		(2022.4.1~2022.6.30)		(2021.4.1~2022.3.31)		Forecast at the beginning of FY2022		Forecast at 1Q					
Amount		%		Amount		%		Amount		%		Amount		%		
Construction work	Civil	Domestic	43	17.8	42	17.5	▲ 0	▲ 0.3	188	17.4	205	18.3	205	18.3	16	0.9
		Overseas	0	2.8	3	10.6	3	7.8	7	6.3	10	6.7	10	6.7	2	0.4
		Total	44	16.1	46	16.6	2	0.5	196	16.3	215	16.9	215	16.9	18	0.6
	Buildings	Domestic	36	9.2	16	5.1	▲ 19	▲ 4.1	163	9.5	139	8.2	139	8.2	▲ 24	▲ 1.3
		Overseas	0	2.4	0	5.8	0	3.4	0	1.5	0	0.0	0	0.0	▲ 0	▲ 1.5
		Total	36	9.0	17	5.1	▲ 19	▲ 3.9	164	9.2	139	8.1	139	8.1	▲ 25	▲ 1.1
	Total	Domestic	79	12.5	59	10.4	▲ 20	▲ 2.1	352	12.6	344	12.2	344	12.2	▲ 8	▲ 0.4
		Overseas	1	2.7	4	9.7	3	7.0	8	4.6	10	6.3	10	6.3	1	1.7
		Total	80	11.9	63	10.4	▲ 17	▲ 1.5	360	12.0	354	11.9	354	11.9	▲ 6	▲ 0.1
Real estate business and other	Rental business	9	40.8	9	40.8	0	0.0	35	37.0	24	25.9	24	25.9	▲ 10	▲ 11.1	
	Sales business	4	30.7	9	23.6	5	▲ 7.1	31	51.0	55	34.5	55	34.5	24	▲ 16.5	
	Others	0	25.3	▲ 0	▲ 2.1	▲ 1	▲ 27.4	2	11.9	0	15.4	0	15.4	▲ 2	3.5	
	Total	14	35.9	19	27.5	4	▲ 8.4	69	38.5	81	31.2	81	31.2	11	▲ 7.3	
Total			95	13.2	83	12.1	▲ 12	▲ 1.1	430	13.5	435	13.4	435	13.4	4	▲ 0.1



### Ⅲ Detail of Construction Business Activities

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

(Unit: Million Yen)

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	107,886	29.9%	147,290	47.2%	144,614	44.1%	17,320	36.6%	15,625	43.7%
	Domestic public	45,696	12.7%	129,187	41.4%	80,998	24.7%	14,962	31.6%	8,045	22.5%
	Domestic private	63,553	17.6%	16,079	5.1%	21,454	6.5%	2,395	5.1%	2,198	6.1%
	Domestic total	109,249	30.3%	145,266	46.5%	102,452	31.2%	17,357	36.7%	10,243	28.6%
	Overseas	▲ 1,363	▲0.4%	2,023	0.7%	42,161	12.9%	▲ 36	▲0.1%	5,381	15.1%
	Buildings	253,127	70.1%	164,987	52.8%	183,478	55.9%	30,006	63.4%	20,109	56.3%
	Domestic public	46,194	12.8%	▲ 19,252	▲6.2%	18,719	5.7%	241	0.5%	2,363	6.6%
	Domestic private	206,953	57.3%	184,174	59.0%	164,623	50.2%	29,767	62.9%	17,824	49.9%
	Domestic total	253,147	70.1%	164,921	52.8%	183,342	55.9%	30,008	63.4%	20,188	56.5%
	Overseas	▲ 20	▲0.0%	66	0.0%	136	0.0%	▲ 2	▲0.0%	▲ 78	▲0.2%
	Construction work total	361,013	100.0%	312,277	100.0%	328,093	100.0%	47,326	100.0%	35,734	100.0%
	Domestic public	91,891	25.5%	109,934	35.2%	99,717	30.4%	15,203	32.1%	10,409	29.1%
	Domestic private	270,506	74.9%	200,253	64.1%	186,077	56.7%	32,162	68.0%	20,022	56.0%
	Domestic total	362,397	100.4%	310,188	99.3%	285,795	87.1%	47,366	100.1%	30,432	85.1%
Overseas	▲ 1,383	▲0.4%	2,089	0.7%	42,298	12.9%	▲ 39	▲0.1%	5,302	14.9%	

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

(Unit: Million Yen)

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	107,886	100.0%	147,290	100.0%	144,614	100.0%	17,320	100.0%	15,625	100.0%
	Soil / River conservation	9,220	8.5%	9,058	6.1%	16,048	11.1%	139	0.8%	939	6.0%
	Railways	40,057	37.1%	8,457	5.7%	47,022	32.5%	1,084	6.3%	4,267	27.3%
	Water supply / Sewer	3,732	3.5%	4,783	3.2%	9,682	6.7%	▲ 19	▲0.1%	2,510	16.1%
	Site formation	16,943	15.7%	10,892	7.4%	5,480	3.8%	140	0.8%	1,204	7.7%
	Port / Air port	2,181	2.0%	816	0.6%	28	0.0%	—	0.0%	4,344	27.8%
	Road	18,061	16.7%	98,810	67.1%	57,784	40.0%	13,110	75.7%	1,505	9.6%
	Electric cable	53	0.1%	1	0.0%	—	0.0%	—	0.0%	—	0.0%
	Others	17,635	16.4%	14,469	9.9%	8,568	5.9%	2,866	16.5%	854	5.5%
	Buildings	253,127	100.0%	164,987	100.0%	183,478	100.0%	30,006	100.0%	20,109	100.0%
	Office / Government office	82,113	32.4%	▲ 18,256	▲11.1%	25,986	14.2%	2,097	7.0%	1,263	6.3%
	Accommodation	4,010	1.6%	2,198	1.3%	8,532	4.7%	1,960	6.5%	253	1.3%
	Retail shop	27,141	10.7%	6,969	4.2%	4,112	2.2%	1,977	6.6%	351	1.7%
	Factory / Power plant	30,385	12.0%	31,212	18.9%	20,428	11.1%	2,822	9.4%	3,700	18.4%
	Logistic facility	69,321	27.4%	70,200	42.5%	56,641	30.9%	13,302	44.3%	3,256	16.2%
	Condominium	25,277	10.0%	45,172	27.4%	15,422	8.4%	5,931	19.8%	7,847	39.0%
	Cultural / Educational facility	2,694	1.1%	5,669	3.4%	32,033	17.5%	309	1.0%	1,806	9.0%
	Medical / Welfare	4,134	1.6%	7,856	4.8%	16,064	8.8%	540	1.8%	1,507	7.5%
	Amusement	107	0.0%	1	0.0%	98	0.1%	95	0.3%	—	0.0%
	Others	7,941	3.2%	13,962	8.6%	4,158	2.1%	967	3.3%	121	0.6%

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

(Unit: Million Yen)

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	139,626	38.0%	125,377	39.7%	120,870	40.3%	27,607	40.7%	28,066	45.7%
	Domestic public	96,385	26.3%	87,756	27.8%	83,293	27.8%	18,467	27.1%	19,155	31.2%
	Domestic private	28,331	7.7%	27,742	8.8%	25,162	8.4%	6,018	8.9%	5,184	8.4%
	Domestic total	124,717	34.0%	115,499	36.6%	108,456	36.2%	24,485	36.0%	24,339	39.6%
	Overseas	14,909	4.0%	9,877	3.1%	12,414	4.1%	3,121	4.7%	3,726	6.1%
	Buildings	227,539	62.0%	189,343	60.3%	178,811	59.7%	40,332	59.3%	33,404	54.3%
	Domestic public	51,244	14.0%	8,383	2.7%	7,871	2.6%	874	1.3%	766	1.2%
	Domestic private	174,652	47.6%	179,198	57.0%	164,141	54.8%	38,552	56.7%	31,857	51.8%
	Domestic total	225,897	61.6%	187,582	59.7%	172,012	57.4%	39,426	58.0%	32,624	53.0%
	Overseas	1,642	0.4%	1,760	0.6%	6,798	2.3%	905	1.3%	780	1.3%
	Construction work total	367,166	100.0%	314,720	100.0%	299,681	100.0%	67,939	100.0%	61,471	100.0%
	Domestic public	147,630	40.3%	96,140	30.5%	91,164	30.4%	19,341	28.4%	19,922	32.4%
	Domestic private	202,983	55.3%	206,941	65.8%	189,303	63.2%	44,570	65.6%	37,041	60.3%
	Domestic total	350,614	95.6%	303,082	96.3%	280,468	93.6%	63,912	94.0%	56,964	92.7%
Overseas	16,552	4.4%	11,638	3.7%	19,213	6.4%	4,027	6.0%	4,507	7.3%	

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

(Unit: Million Yen)

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	139,626	100.0%	125,377	100.0%	120,870	100.0%	27,607	100.0%	28,066	100.0%
	Soil / River conservation	11,482	8.2%	12,281	9.8%	9,597	7.9%	2,583	9.4%	2,562	9.1%
	Railways	22,991	16.5%	15,238	12.2%	12,592	10.4%	3,734	13.5%	2,610	9.3%
	Water supply / Sewer	11,679	8.4%	11,798	9.4%	15,313	12.7%	3,134	11.4%	4,249	15.1%
	Site formation	15,692	11.2%	13,581	10.8%	12,046	10.0%	2,670	9.7%	1,954	7.0%
	Port / Air port	445	0.3%	1,395	1.1%	945	0.8%	254	0.9%	39	0.1%
	Road	63,381	45.4%	53,604	42.8%	56,636	46.9%	12,068	43.7%	13,996	49.9%
	Electric cable	48	0.0%	6	0.0%	—	0.0%	—	0.0%	—	0.0%
	Others	13,903	10.0%	17,471	13.9%	13,739	11.3%	3,161	11.4%	2,653	9.5%
	Buildings	227,539	100.0%	189,343	100.0%	178,811	100.0%	40,332	100.0%	33,404	100.0%
	Office / Government office	40,207	17.7%	17,179	9.1%	16,309	9.1%	2,481	6.2%	5,137	15.4%
	Accommodation	37,338	16.4%	2,252	1.2%	2,671	1.5%	376	0.9%	748	2.2%
	Retail shop	17,278	7.6%	17,674	9.3%	6,221	3.5%	2,166	5.4%	436	1.3%
	Factory / Power plant	19,823	8.7%	20,713	10.9%	31,431	17.6%	6,031	15.0%	6,759	20.2%
	Logistic facility	31,799	14.0%	67,514	35.7%	59,141	33.1%	17,618	43.7%	8,504	25.5%
	Condominium	44,149	19.4%	28,275	14.9%	28,510	15.9%	5,675	14.1%	7,546	22.6%
	Cultural / Educational facility	18,136	8.0%	14,222	7.5%	5,403	3.0%	996	2.5%	1,538	4.6%
	Medical / Welfare	10,692	4.7%	11,922	6.3%	14,973	8.4%	2,497	6.2%	979	2.9%
	Amusement	2,522	1.1%	1	0.0%	98	0.1%	4	0.0%	—	0.0%
	Others	5,592	2.4%	9,584	5.1%	14,049	7.8%	2,484	6.0%	1,753	5.3%

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

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	210,150	39.1%	232,063	43.3%	255,807	45.4%	221,776	43.1%	243,366	45.2%
	Domestic public	100,088	18.6%	141,518	26.4%	139,224	24.7%	138,014	26.8%	128,114	23.8%
	Domestic private	73,037	13.6%	61,373	11.5%	57,665	10.2%	57,750	11.2%	54,679	10.2%
	Domestic total	173,125	32.2%	202,892	37.9%	196,889	34.9%	195,765	38.0%	182,793	34.0%
	Overseas	37,024	6.9%	29,170	5.4%	58,917	10.5%	26,011	5.1%	60,572	11.2%
	Buildings	328,044	60.9%	303,688	56.7%	308,211	54.6%	293,216	56.9%	294,915	54.8%
	Domestic public	49,119	9.1%	21,482	4.0%	32,330	5.7%	20,849	4.0%	33,927	6.3%
	Domestic private	271,808	50.5%	276,784	51.6%	277,120	49.1%	267,853	52.0%	263,087	48.9%
	Domestic total	320,928	59.6%	298,267	55.6%	309,451	54.8%	288,702	56.0%	297,015	55.2%
	Overseas	7,116	1.3%	5,421	1.1%	▲ 1,240	▲0.2%	4,513	0.9%	▲ 2,099	▲0.4%
	Construction work total	538,194	100.0%	535,752	100.0%	564,018	100.0%	514,993	100.0%	538,281	100.0%
	Domestic public	149,207	27.7%	163,001	30.4%	171,554	30.4%	158,863	30.8%	162,041	30.1%
	Domestic private	344,846	64.1%	338,158	63.1%	334,786	59.4%	325,604	63.2%	317,766	59.1%
	Domestic total	494,054	91.8%	501,160	93.5%	506,340	89.8%	484,467	94.0%	479,808	89.2%
	Overseas	44,140	8.2%	34,592	6.5%	57,677	10.2%	30,525	6.0%	58,472	10.8%

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

		2020/3		2021/3		2022/3		2021/6		2022/6	
Construction work	Civil	210,150	100.0%	232,063	100.0%	255,807	100.0%	221,776	100.0%	243,366	100.0%
	Soil / River conservation	11,872	5.6%	8,731	3.8%	15,177	5.9%	6,245	2.8%	13,554	5.6%
	Railways	57,843	27.5%	51,062	22.0%	85,493	33.4%	48,412	21.8%	87,150	35.8%
	Water supply / Sewer	44,542	21.2%	37,527	16.2%	31,896	12.5%	34,374	15.5%	30,156	12.4%
	Site formation	16,260	7.7%	13,572	5.8%	7,007	2.7%	11,041	5.0%	6,256	2.6%
	Port / Air port	1,496	0.7%	917	0.4%	—	0.0%	662	0.3%	4,304	1.8%
	Road	55,496	26.4%	100,619	43.4%	101,767	39.8%	101,661	45.8%	89,277	36.7%
	Electric cable	5	0.0%	—	0.0%	—	0.0%	—	0.0%	—	0.0%
	Others	22,633	10.9%	19,631	8.4%	14,465	5.7%	19,378	8.8%	12,666	5.1%
	Buildings	328,044	100.0%	303,688	100.0%	308,211	100.0%	293,216	100.0%	294,915	100.0%
	Office / Government office	81,942	25.0%	46,506	15.3%	56,182	18.2%	46,121	15.7%	52,308	17.7%
	Accommodation	2,132	0.7%	2,078	0.7%	7,939	2.6%	3,662	1.2%	7,443	2.5%
	Retail shop	13,343	4.1%	2,638	0.9%	529	0.2%	2,449	0.8%	444	0.2%
	Factory / Power plant	35,291	10.8%	45,790	15.1%	34,784	11.3%	42,579	14.5%	31,725	10.8%
	Logistic facility	88,423	27.0%	91,108	30.0%	88,466	28.7%	86,651	29.6%	83,219	28.2%
	Condominium	58,863	17.9%	75,760	24.9%	62,672	20.3%	76,017	25.9%	62,973	21.4%
	Cultural / Educational facility	12,786	3.9%	4,233	1.4%	30,863	10.0%	3,546	1.2%	32,145	10.9%
	Medical / Welfare	19,728	6.0%	15,661	5.2%	16,752	5.4%	13,704	4.7%	17,280	5.9%
	Amusement	—	0.0%	—	0.0%	—	0.0%	90	0.0%	—	0.0%
	Others	15,533	4.6%	19,910	6.5%	10,020	3.3%	18,394	6.4%	7,373	2.4%

#### IV Subsidiary Companies information (1Q)

##### ◆Major Subsidiary Companies results

(Unit: Million Yen)

###### Thai Nishimatsu Construction Co., Ltd [Construction work]

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2021/06	2,397	633	42	▲ 29	▲ 18	▲ 14
2022/06	5,649	383	44	▲ 61	▲ 48	▲ 38

###### Nishimatsu Vietnam Co.,Ltd [Construction work]

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2021/06	26	126	7	▲ 33	▲ 27	▲ 27
2022/06	330	249	22	▲ 15	▲ 16	▲ 16

###### Nishimatsu Jisho [Urban Development & Real estate business and others]

	Construction orders received	Net sales	Gross profit	Operating income	Ordinary income	Net income
2021/06	—	604	84	34	31	22
2022/06	—	631	84	30	22	14

##### ◆Details of Consolidated Financial Information

(Unit: Million Yen)

	Nishimatsu Construction	Construction subsidiaries	Real estate subsidiaries	Total	Internal off set	Consolidated total
Net sales	68,544	633	1,228	70,406	▲ 684	69,722
Operating income	3,563	▲ 78	266	3,751	27	3,778
Ordinary income	4,165	▲ 59	197	4,303	3	4,306
Net income	2,713	▲ 50	122	2,786	16	2,802
Total assets	436,537	5,637	42,395	484,570	▲ 29,127	455,442
Property, Plant & Equipment	139,387	292	20,473	160,153	▲ 379	159,774
Net assets	146,401	3,214	29,809	179,425	▲ 22,413	157,011
Interest-bearing debt	147,039	—	3,752	150,791	▲ 1,157	149,633

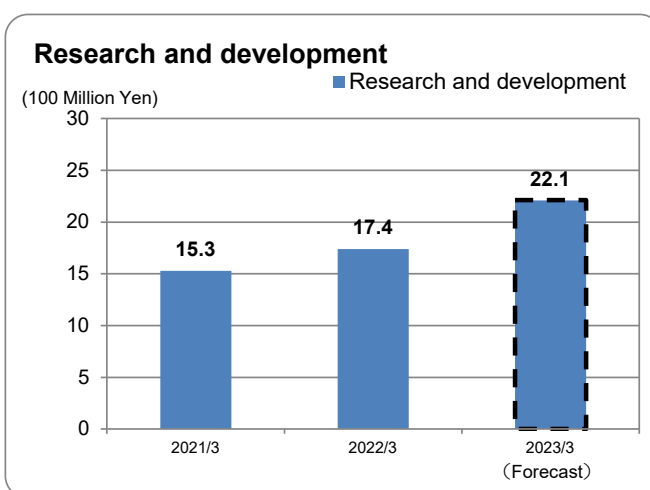
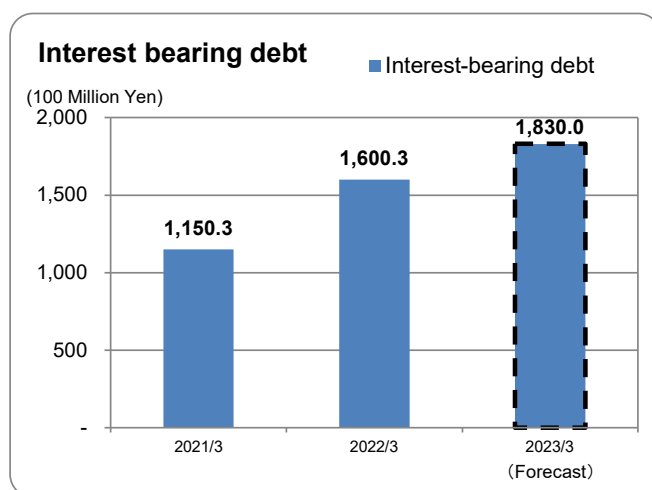
## V Financial Data

### ◆Major Financial Data (Consolidated)

(Unit: 100 million Yen)

	1st Quarter			Full Year		
	Results			Results		Forecast
	2020/6	2021/6	2022/6	2021/3	2022/3	2023/3
Interest-bearing debt	1,319.1	1,250.3	1,496.3	1,150.3	1,600.3	1,830.0
Guarantee for loans of consolidated subsidiaries etc.	1.3	1.1	0.9	1.2	0.9	0.8
Capital investment	8.6	100.7	41.4	185.7	311.0	451.4
Research and development	3.0	3.5	3.8	15.3	17.4	22.1
Depreciation	7.2	7.4	8.9	30.4	33.9	35.4
Balance of interest Received / Paid	3.1	1.4	0.8	5.5	1.1	▲ 1.8

※Depreciation data is for tangible assets only



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

(Unit: 100 million Yen)

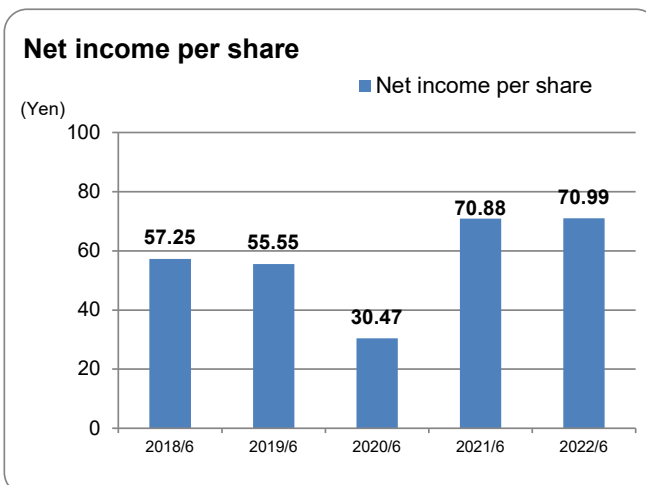
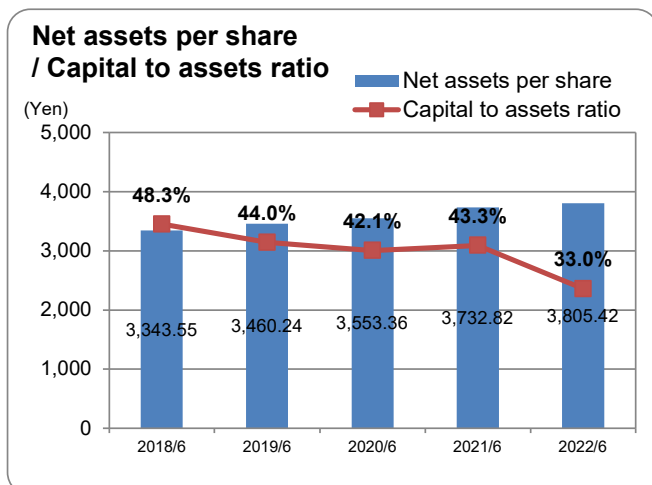
	1st Quarter			Full Year		
	Results			Results		Forecast
	2020/6	2021/6	2022/6	2021/3	2022/3	2023/3
Liabilities bearing interest	1,319.1	1,250.3	1,470.3	1,150.3	1,600.3	1,800.0
Guarantee for loans of consolidated subsidiaries etc.	0.1	0.1	0.0	0.1	0.0	0.0
Capital investment	8.6	84.0	34.1	184.8	203.9	381.4
Research and development	3.0	3.5	3.8	15.3	17.4	22.1
Depreciation	6.9	7.1	8.5	28.8	32.3	33.8
Balance of interest Received / Paid	3.4	2.1	1.2	26.6	2.3	▲ 1.4

※Depreciation data is for tangible assets only

## Ⅵ Major Management Index

### ◆Major Management Index Transition (Consolidated)

		82nd FY 1st Quarter 2018/6	83rd FY 1st Quarter 2019/6	84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6	86th FY 1st Quarter 2022/6
Construction orders received	(Million Yen)	61,639	26,010	25,235	49,750	39,863
Net sales	(Million Yen)	64,672	77,733	76,207	73,140	69,722
Operating income	(Million Yen)	4,102	4,010	2,708	5,109	3,778
Ordinary income	(Million Yen)	4,554	4,398	3,093	5,580	4,306
Net income	(Million Yen)	3,132	3,038	1,666	3,876	2,802
Total assets	(Million Yen)	378,473	430,284	461,592	471,783	455,442
Net assets	(Million Yen)	184,912	191,421	196,669	205,838	157,011
Capital to assets ratio	(%)	48.3	44.0	42.1	43.3	33.0
Net assets per share	(Yen)	3,343.55	3,460.24	3,553.36	3,732.82	3,805.42
Net income per share	(Yen)	57.25	55.55	30.47	70.88	70.99
No. of employees end of year	(No of person)	2,930	3,042	3,148	3,170	3,244





◆Major Management Index Transition (Non-consolidated)

		82nd FY 1st Quarter 2018/6	83rd FY 1st Quarter 2019/6	84th FY 1st Quarter 2020/6	85th FY 1st Quarter 2021/6	86th FY 1st Quarter 2022/6
Construction orders received	(Million Yen)	59,606	21,732	25,487	47,326	35,734
Net sales	(Million Yen)	62,486	75,875	73,031	72,015	68,544
Operating income	(Million Yen)	3,967	3,970	2,613	5,140	3,563
Ordinary income	(Million Yen)	4,453	4,387	2,999	5,622	4,165
Net income	(Million Yen)	3,041	3,042	1,693	3,968	2,713
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)	366,431	417,429	450,256	462,543	436,537
Net assets	(Million Yen)	178,135	184,840	191,378	201,038	146,401
Capital to assets ratio	(%)	48.6	44.3	42.5	43.5	33.5
Net assets per share	(Yen)	3,256.37	3,379.01	3,498.59	3,675.26	3,708.90
Net income per share	(Yen)	55.60	55.62	30.96	72.54	68.75
No. of employees end of year	(No of person)	2,643	2,724	2,808	2,872	2,899