

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2021	-	-	-	105.00	105.00
Fiscal year ending March 31, 2022	-	90.00	-		
Fiscal year ending March 31, 2022 (Forecast)				131.00	221.00

(Note) Revision to the forecast for dividends announced most recently: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2022(April 01, 2021 to March 31, 2022)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	319,500	(5.0)	23,500	12.2	23,000	6.7	14,300	(16.7)	295.72

(Note) Revision to the financial results forecast announced most recently: Yes

* Notes:

(1) Changes in significant subsidiaries during the nine months ended December 31, 2021

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: Yes

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

December 31, 2021: 55,591,502 shares

March 31, 2021: 55,591,502 shares

2) Total number of treasury shares at the end of the period:

December 31, 2021: 16,118,007 shares

March 31, 2021: 890,792 shares

3) Average number of shares during the period:

Nine months ended December 31, 2021: 51,316,521 shares

Nine months ended December 31, 2020: 54,701,421 shares

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2021	As of December 31,2021
Assets		
Current assets		
Cash and deposits	43,769	54,125
Notes receivable, accounts receivable from completed construction contracts and other	203,082	173,228
Costs on construction contracts in progress	6,373	7,341
Real estate for sale	2,543	1,123
Costs on real estate business	4,794	5,503
Raw materials and supplies	670	629
Advances paid	9,306	11,353
Other	4,897	12,634
Allowance for doubtful accounts	(163)	(18)
Total current assets	275,273	265,922
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	52,473	65,230
Machinery, vehicles, tools, furniture and fixtures, net	1,180	1,563
Land	83,759	97,068
Leased assets, net	68	59
Construction in progress	4,155	1,214
Total property, plant and equipment	141,636	165,135
Intangible assets	1,189	1,158
Investments and other assets		
Investment securities	44,641	40,462
Long-term loans receivable	599	664
Retirement benefit asset	961	2,666
Deferred tax assets	3,314	4,187
Other	4,905	6,446
Allowance for doubtful accounts	(80)	(76)
Total investments and other assets	54,340	54,349
Total non-current assets	197,166	220,643
Total assets	472,440	486,566

(Million yen)

	As of March 31,2021	As of December 31,2021
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	56,305	54,479
Short-term borrowings	35,039	76,164
Commercial papers	20,000	40,000
Current portion of bonds payable	-	10,000
Income taxes payable	7,968	1,599
Advances received on construction contracts in progress	18,703	14,468
Provision for warranties for completed construction	9,815	9,712
Provision for bonuses	2,894	1,320
Provision for loss on construction contracts	1,488	1,870
Provision for loss on real estate business and other	28	39
Asset retirement obligations	-	24
Deposits received	34,306	58,125
Other	4,579	3,541
Total current liabilities	191,127	271,344
Non-current liabilities		
Bonds payable	60,000	50,000
Deferred tax liabilities	301	301
Provision for environmental measures	2	-
Retirement benefit liability	6,340	6,436
Asset retirement obligations	636	675
Other	6,494	7,701
Total non-current liabilities	73,775	65,114
Total liabilities	264,903	336,459
Net assets		
Shareholders' equity		
Share capital	23,513	23,513
Capital surplus	20,780	20,780
Retained earnings	154,041	154,340
Treasury shares	(2,177)	(57,333)
Total shareholders' equity	196,158	141,300
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,627	7,687
Foreign currency translation adjustment	(296)	25
Remeasurements of defined benefit plans	(506)	(510)
Total accumulated other comprehensive income	9,824	7,201
Non-controlling interests	1,554	1,604
Total net assets	207,537	150,106
Total liabilities and net assets	472,440	486,566

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statements of Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Net sales		
Net sales of completed construction contracts	237,756	223,136
Net sales in real estate business and other	10,573	12,273
Total net sales	248,329	235,409
Cost of sales		
Cost of sales of completed construction contracts	214,742	194,205
Cost of sales in real estate business and other	6,502	7,989
Total cost of sales	221,245	202,195
Gross profit		
Gross profit on completed construction contracts	23,013	28,930
Gross profit on real estate business and other	4,070	4,283
Total gross profit	27,084	33,214
Selling, general and administrative expenses	13,623	14,318
Operating profit	13,461	18,896
Non-operating income		
Interest income	48	23
Dividend income	797	575
Reversal of allowance for doubtful accounts	10	148
Foreign exchange gains	-	119
Late charges income	-	498
Other	395	435
Total non-operating income	1,251	1,801
Non-operating expenses		
Interest expenses	338	393
Foreign exchange losses	1	-
Financing expenses	137	614
Advisory fees	-	623
Other	141	255
Total non-operating expenses	619	1,887
Ordinary profit	14,093	18,810
Extraordinary income		
Gain on sale of non-current assets	1	3
Gain on sale of investment securities	1,714	3
Other	-	0
Total extraordinary income	1,715	7
Extraordinary losses		
Loss on sale of non-current assets	2	71
Loss on sale of investment securities	84	-
Head office relocation expenses	112	-
Increase (decrease) in employee deposits	641	10
Provision for warranties for completed construction	-	2,998
Other	167	55
Total extraordinary losses	1,007	3,134
Profit before income taxes	14,801	15,683
Income taxes	4,614	4,678
Profit	10,186	11,004
Profit attributable to non-controlling interests	168	46
Profit attributable to owners of parent	10,017	10,958

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Million yen)

	For the nine months ended December 31,2020	For the nine months ended December 31,2021
Profit	10,186	11,004
Other comprehensive income		
Valuation difference on available-for-sale securities	2,071	(2,940)
Foreign currency translation adjustment	(545)	277
Remeasurements of defined benefit plans, net of tax	152	(4)
Total other comprehensive income	1,679	(2,667)
Comprehensive income	11,865	8,337
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,893	8,335
Comprehensive income attributable to non-controlling interests	(27)	2