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# Consolidated Financial Results for the First Quarter Ended June 30, 2022 [Japanese GAAP]

August 9, 2022

Company name : Kumagai Gumi Co., Ltd.

Stock exchange listings: Tokyo Stock Exchange, Prime Market
Securities code: 1861 URL: https://www.kumagaigumi.co.jp/

Representative: Yasunori Sakurano, President

Contact : Chihiro Nosaka, General Manager, Accounting Department, Administration Division

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Date of filing of quarterly securities report: August 9, 2022

Scheduled date of dividend payment: -

Supplemental materials for quarterly financial results: None

Presentation on quarterly financial results: None

(Rounded down to the nearest million yen)

1. Consolidated Results for the First Quarter Ended June 30, 2022 (April 1, 2022 - June 30, 2022)

(1) Consolidated Operating Results

(Percentage figures are changes from the same period in the previous fiscal year)

		s of completed Operating profit		Ordinary profit		Profit attributable to owners of parent		
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2022 1st Quarter	91,669	3.7	505	(82.1)	771	(74.0)	575	(71.5)
FY2021 1st Quarter	88,382	(11.4)	2,824	(33.7)	2,965	(33.0)	2,023	(25.6)

(Note) Comprehensive income FY2022 1st Quarter 150 million yen (79.2)% FY2021 1st Quarter 721 million yen (68.6)%

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2022 1st Quarter	12.79	_
FY2021 1st Quarter	43.43	_

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share	
	Million yen	Million yen	%	Yen	
FY2022 1st Quarter	362,103	163,207	45.1	3,640.20	
FY2021	371,096	169,302	45.6	3,751.09	

(Reference) Owner's equity FY2022 1st Quarter 163,207 million yen FY2021 169,302 million yen

### 2. Dividends

		Annual cash dividends per share							
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-end	Total				
	Yen	Yen	Yen	Yen	Yen				
FY2021	_			120.00	120.00				
FY2022	_								
FY2022 (forecast)			_	130.00	130.00				

(Note) Revision to the latest forecasts of cash dividends announced: None

## 3. Forecast of Consolidated Operating Results for FY2022 (April 1, 2022 - March 31, 2023)

(Percentage figures are changes from the same period in the previous fiscal year)

	Net sales of co	•	Operating p	Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY2022	442,000	3.9	23,200	2.0	23,500	(1.0)	16,200	2.2	364.56

(Note) Revision to the latest forecasts of consolidated operating results announced : None

\*\*Basic earnings per share reflects the impact of the "Acquisition and Cancellation of Own Shares" announced on May 13, 2022.

#### X Notes

(1) Changes in significant subsidiaries during the period (Changes in specified subsidiaries that resulted in a change in the scope of consolidation): None

(2) Application of specific accounting for quarterly consolidated financial statements : None

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

① Changes in accounting policies due to the revision of the accounting standards

② Changes in accounting policies other than ①

3 Changes in accounting estimates : Yes 4 Retrospective restatements : None

(4) Number of shares issued (common stock)

① Number of shares issued at the end of the period (including treasury stocks)

2 Number of treasury stocks at the end of the period

3 Average number of shares outstanding during the period

(quarterly cumulative total)

			(Shares)
FY2022 Q1	45,411,660	FY2021	45,411,660
FY2022 Q1	576,998	FY2021	277,460
FY2022 Q1	45,040,706	FY2021 Q1	46,598,279

: Yes

: Yes

 $\mbox{\%}$  "Kessan Tanshin" is not subject to the quarterly review.

X Explanation regarding the appropriate use of forecasts of operating results, and other specific comments

The financial forecast of operating results in this document are based on information available at present and logical assessments. Actual results may be materially different from expectations due to a variety of factors.

## (Reference) Summary of Nonconsolidated Financial Results

(Rounded down to the nearest million yen)

1. Nonconsolidated Results for the First Quarter Ended June 30, 2022 (April 1, 2022 - June 30, 2022)

## (1) Nonconsolidated Operating Results

(Percentage figures are changes from the same period in the previous fiscal year)

	Net sales of completed construction contracts		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY2022 1st Quarter	70,147	0.6	328	(86.8)	2,077	(48.7)	1,872	(42.6)
FY2021 1st Quarter	69,717	(13.4)	2,491	(33.5)	4,049	(17.2)	3,262	(4.5)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY2022 1st Quarter	41.47	_
FY2021 1st Quarter	69.86	_

#### (2) Nonconsolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share	
	Million yen	Million yen	%	Yen	
FY2022 1st Quarter	293,752	128,714	43.8	2,864.22	
FY2021	303,997	133,749	44.0	2,956.56	

(Reference) Owner's equity FY2022 1st Quarter 128,714 million yen FY2021 133,749 million yen

# 2. Forecast of Nonconsolidated Operating Results for FY2022 (April 1, 2022 - March 31, 2023)

(Percentage figures are changes from the same period in the previous fiscal year)

	Net sales of completed construction contracts		Ordinary profit		Profit		Basic earnings per share	
	Million yen	%	Million yen	%	Million yen	%	Yen	
FY2022	334,000	0.9	18,700	(6.3)	13,300	(3.1)	298.60	

(Note) Revision to the latest forecasts of nonconsolidated operating results announced: None

\*\*Basic earnings per share reflects the impact of the "Acquisition and Cancellation of Own Shares" announced on May 13, 2022.

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# 1. Quarterly Consolidated Financial Statements

# (1) Quarterly consolidated balance sheet

		(millions of yen)
	Prior Fiscal Year	Current 1st Quarter
	(As of March 31, 2022)	(As of June 30, 2022)
Assets		
Current assets		
Cash and deposits	67,404	72,115
Notes receivable, accounts receivable from completed construction contracts and other	204,809	191,329
Costs on construction contracts in progress	10,205	10,630
Accounts receivable - other	16,989	13,554
Other	2,514	3,201
Allowance for doubtful accounts	(48)	(43)
Total current assets	301,874	290,788
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,989	8,927
Land	15,399	15,314
Other, net	3,062	3,105
Total property, plant and equipment	27,451	27,346
Intangible assets	876	941
Investments and other assets		
Investment securities	27,927	27,926
Deferred tax assets	8,021	8,216
Other	5,107	7,040
Allowance for doubtful accounts	(162)	(156)
Total investments and other assets	40,893	43,026
Total non-current assets	69,221	71,314
Total assets	371,096	362,103

Prior Fload Para   Current labilities   Current l			(millions of yen)
Displicition		Prior Fiscal Year	Current 1st Quarter
Notes payable, accounts payable for construction contracts and other		(As of March 31, 2022)	(As of June 30, 2022)
Notes payable, accounts payable for construction contracts and other         82,014         64,889           Electronically recorded obligations – operating         29,032         36,524           Short-term borrowings         3,145         3,145           Income taxes payable         4,330         537           Advances received on construction contracts in progress         12,920         21,987           Deposits received         26,402         31,233           Provision for varianties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for son construction contracts         4,588         2,226           Other         11,464         10,548           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Nor-current liabilities         3,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         54           Total non-current liabilities         20,394         26,478           Net assets         30,108         30,108           Share capital </td <td>Liabilities</td> <td></td> <td></td>	Liabilities		
Electronically recorded obligations - operating   29,032   36,824	Current liabilities		
Short-term borrowings         3,145         3,145           Income taxes payable         4,330         537           Advances received on construction contracts in progress         12,920         21,967           Deposits received         26,402         31,233           Provision for warranties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for contingent loss         4,188         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,334         26,478           Total liabilities         30,108         30,108           Net assets         30,108         30,108           Shareholders' equity         30,108         30,108           Gapital surplus         21,145         21,145           Retained earnings         114,967         110,100		82,014	64,869
Income taxes payable         4,330         537           Advances received on construction contracts in progress         12,920         21,967           Deposits received         26,402         31,233           Provision for warranties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total lamilities         201,794         198,995           Net assets         301,008         30,108           Shareholders' equity         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treat al shareholders' equity         165,589         159,200 </td <td>Electronically recorded obligations - operating</td> <td>29,032</td> <td>36,524</td>	Electronically recorded obligations - operating	29,032	36,524
Advances received on construction contracts in progress         12,920         21,967           Deposits received         26,402         31,233           Provision for warranties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for contingent loss         41         40           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,396           Net assets         Shareholders' equity         30,108         30,108           Shareholders' equity         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         6631	Short-term borrowings	3,145	3,145
Deposits received         26,402         31,233           Provision for warranties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for contingent loss         41         40           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108           Gaital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920	Income taxes payable	4,330	537
Provision for warranties for completed construction         610         534           Provision for loss on construction contracts         849         790           Provision for contingent loss         41         40           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Share capital         30,108         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income	Advances received on construction contracts in progress	12,920	21,967
Provision for loss on construction contracts         849         790           Provision for contingent loss         41         40           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         20,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,302           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans	Deposits received	26,402	31,233
Provision for contingent loss         41         40           Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Long-term borrowings         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         31,145         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)	Provision for warranties for completed construction	610	534
Provision for bonuses         4,588         2,226           Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         2007         9,007           Long-term borrowings         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Shareholders' equity         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100         110,100           Treasury shares         (631)         (1,434)         100,100           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Valuation difference on available-for-sale securities         2,758         2,094           Foreign currency translation adjustment         1,081         1,313 <tr< td=""><td>Provision for loss on construction contracts</td><td>849</td><td>790</td></tr<>	Provision for loss on construction contracts	849	790
Other         11,464         10,548           Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Long-term borrowings         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108         20,194           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100         110	Provision for contingent loss	41	40
Total current liabilities         175,399         172,418           Non-current liabilities         9,007         9,007           Long-term borrowings         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100         110,000         114,967         110,100           Treasury shares         (631)         (1,434)         1,000	Provision for bonuses	4,588	2,226
Non-current liabilities         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Other	11,464	10,548
Long-term borrowings         9,007         9,007           Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Total current liabilities	175,399	172,418
Provision for share awards         183         195           Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Non-current liabilities		
Retirement benefit liability         16,615         16,720           Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Share doliders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Long-term borrowings	9,007	9,007
Other         587         554           Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Provision for share awards	183	195
Total non-current liabilities         26,394         26,478           Total liabilities         201,794         198,896           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Retirement benefit liability	16,615	16,720
Total liabilities         201,794         198,896           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Other	587	554
Net assets           Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Total non-current liabilities	26,394	26,478
Shareholders' equity         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Total liabilities	201,794	198,896
Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Net assets		
Capital surplus         21,145         21,145           Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Shareholders' equity		
Retained earnings         114,967         110,100           Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         2,758         2,094           Valuation difference on available-for-sale securities         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Share capital	30,108	30,108
Treasury shares         (631)         (1,434)           Total shareholders' equity         165,589         159,920           Accumulated other comprehensive income         Valuation difference on available—for—sale securities         2,758         2,094           Foreign currency translation adjustment         1,081         1,313           Remeasurements of defined benefit plans         (127)         (121)           Total accumulated other comprehensive income         3,712         3,286           Total net assets         169,302         163,207	Capital surplus	21,145	21,145
Total shareholders' equity  Accumulated other comprehensive income  Valuation difference on available—for—sale securities  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Total net assets  169,302  159,920  2,758  2,094  1,313	Retained earnings	114,967	110,100
Accumulated other comprehensive income  Valuation difference on available–for–sale securities  Foreign currency translation adjustment  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  Total net assets  2,758  2,094  1,081  1,313  (127)  (121)  3,286  169,302  163,207	Treasury shares	(631)	(1,434)
Valuation difference on available-for-sale securities2,7582,094Foreign currency translation adjustment1,0811,313Remeasurements of defined benefit plans(127)(121)Total accumulated other comprehensive income3,7123,286Total net assets169,302163,207	Total shareholders' equity	165,589	159,920
Foreign currency translation adjustment 1,081 1,313  Remeasurements of defined benefit plans (127) (121)  Total accumulated other comprehensive income 3,712 3,286  Total net assets 169,302 163,207	Accumulated other comprehensive income		
Remeasurements of defined benefit plans(127)(121)Total accumulated other comprehensive income3,7123,286Total net assets169,302163,207	Valuation difference on available-for-sale securities	2,758	2,094
Total accumulated other comprehensive income 3,712 3,286  Total net assets 169,302 163,207	Foreign currency translation adjustment	1,081	1,313
Total net assets 169,302 163,207	Remeasurements of defined benefit plans	(127)	(121)
	Total accumulated other comprehensive income	3,712	3,286
Total liabilities and net assets 371,096 362,103	Total net assets	169,302	163,207
	Total liabilities and net assets	371,096	362,103

# (2) Quarterly consolidated statement of income and quarterly consolidated statement of comprehensive income Quarterly consolidated statement of income (Cumulative total)

(millions of yen)

Net sales of completed construction contracts         83,382         91,609           Osc of sales of completed construction contracts         80,880         80,803           Gross profit on completed construction contracts         7,502         5,634           Selling, general and administrative expenses         4,677         5,129           Operating profit         28,24         505           Non-operating income         1         4           Interest income         5         4           Dividend income         10         6           Share of profit of entities accounted for using equity method         9         53           Groving exchange gains         1         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         4         4           Other         209         335         35           Reversal of allowance for doubtful accounts         1         4         4           Other         1         4         4         4         4         4         4         4         4         1         1 <th></th> <th>FY2021 1st Quarter</th> <th>FY2022 1st Quarter</th>		FY2021 1st Quarter	FY2022 1st Quarter
Net sales of completed construction contracts         88,382         91,686           Cost of sales of completed construction contracts         7,502         5,634           Cross profit to completed construction contracts         4,677         5,128           Selling, general and administrative expenses         4,677         5,128           Operating profit         2,824         505           Non-operating income         10         6           Interest income         5         4           Dividend income         10         6           Share of profit of entities accounted for using equity methods         39         53           gould profit of entities accounted for using equity method         29         35           Foreign exchange gains         8         21           Foreign exchange gains         8         21           Cother         25         14           Other         25         14           Total non-operating income         20         35           Non-operating expenses         41         4           Commission for syndicated loans         10         10           Loss on investments inivestment partnerships         6         9           Other         6         9 <tr< th=""><th></th><th></th><th></th></tr<>			
Cost of sales of completed construction contracts         80,880         86,034           Gross profit on completed construction contracts         7,502         5,634           Selling, general and administrative expenses         4,677         5,129           Operating profit         2,824         5,05           Non-operating income         5         4           Interest income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Charmage of profit of entities accounted for using equity method         20         35           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         35           Norroperating expenses         41         44           Commission for syndicated loans         10         10           Los on investments in investment partnerships         6         8         9           Ordinary p	Net sales of completed construction contracts		
Gross profit on completed construction contracts         7,502         5,634           Selling general and administrative expenses         4,677         5,129           Operating profit         2,824         505           Non-operating income         1         6           Interest income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         2,965         771           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         2         2           Gain on sales of mon-current assets         0         2           Gain on sales of memberships	•		·
Selling, general and administrative expenses         4,677         5,128           Operating profit         2,824         505           Non-operating income         5         4           Interest income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         8         215           Reversal of allowance for doubtful accounts         1         4         4         4         4         15         18         215         14         10	•		,
Operating profit         2.824         505           Non-operating income         5         4           Interest income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,955         771           Extraordinary income         2         295         771           Extraordinary income         -         64           Gain on sales of memberships         -         6         4           Compensation for damage income         -         81         1           Other         -			
Non-operating income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         -         2           Gain on sales of non-current assets         0         2           Compensation for damage income         -         81           Other         0         14           Total extraordinary income         0         14           Extraordinary losses         18         14           Loss on retirement of non-current assets         18         14			<u> </u>
Interest income         5         4           Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Coss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         2         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         147           Extraordinary losses         18         14           Compensation for damage         0         3         1 </td <td></td> <td></td> <td></td>			
Dividend income         108         60           Share of profit of entities accounted for using equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         -           Total extraordinary income         18         14           Extraordinary losses         18         14           Loss on retirement of non-current assets         18         14<	· -	5	4
Share of profit of entities accounted for using equity method equity method         59         53           Foreign exchange gains         8         215           Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         -         64           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         0         -           Other         0         -           Total extraordinary income         0         14           Extraordinary losses         18         14           Compensation for damage         1         2           Loss on retirement of non-current assets         18 <td></td> <td></td> <td></td>			
Reversal of allowance for doubtful accounts         1         8           Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Interest expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         -           Total extraordinary income         18         14           Extraordinary losses         18         14           Compensation for damage         0         3         1           Compensation for damage         0         3         1           Other         3         1         1      <	Share of profit of entities accounted for using		
Other         25         14           Total non-operating income         209         357           Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         -         64           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         64           Other         0         -           Total extraordinary income         0         -           Extraordinary losses         18         14           Compensation for damage         18         14           Compensation for damage         0         3           Infectious disease related costs         18         14           Compensation for damage         3         1           Other         3         1           Total extraordinary losses         3	Foreign exchange gains	8	215
Total non-operating income         209         357           Non-operating expenses         41         44           Interest expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         -         64           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         64           Other         0         12           Total extraordinary income         0         147           Extraordinary income         18         14           Compensation for damage         18         14           Compensation for damage         0         3           Infectious disease related costs         18         14           Compensation for damage         3         1           Total extraordinary losses         39         31           Profit	Reversal of allowance for doubtful accounts	1	8
Non-operating expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         —         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         8         90           Gain on sales of non-current assets         0         2           Gain on sales of memberships         —         64           Compensation for damage income         —         81           Other         0         —           Total extraordinary income         —         81           Extraordinary losses         18         14           Compensation for damage income         —         3           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           <	Other	25	14
Interest expenses         41         44           Commission for syndicated loans         10         10           Loss on investments in investment partnerships         -         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         0         -           Other         0         -           Total extraordinary income         0         147           Extraordinary losses         18         14           Compensation for damage income         0         3           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Inc	Total non-operating income	209	357
Commission for syndicated loans         10         10           Loss on investments in investment partnerships         —         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         Total on sales of non-current assets         0         2           Gain on sales of memberships         —         64           Compensation for damage income         —         81           Other         0         —           Total extraordinary income         0         147           Extraordinary losses         18         14           Compensation for damage         0         3           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781	Non-operating expenses		
Loss on investments in investment partnerships         —         22           Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         Total overage of non-current assets         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         —         64           Compensation for damage income         —         81           Other         0         —           Total extraordinary income         0         —           Extraordinary losses         18         14           Compensation for damage         0         3           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         <	Interest expenses	41	44
Other         16         13           Total non-operating expenses         68         90           Ordinary profit         2.965         771           Extraordinary income         Total companies         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         -           Total extraordinary income         0         147           Extraordinary losses         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2.926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Commission for syndicated loans	10	10
Total non-operating expenses         68         90           Ordinary profit         2,965         771           Extraordinary income         Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         -           Total extraordinary income         0         147           Extraordinary losses         -         3           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Loss on investments in investment partnerships	<del>-</del>	22
Ordinary profit         2,965         771           Extraordinary income         0         2           Gain on sales of non-current assets         0         2           Gain on sales of memberships         -         64           Compensation for damage income         -         81           Other         0         -           Total extraordinary income         0         147           Extraordinary losses         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes - current         121         215           Income taxes - deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Other	16	13
Extraordinary income         Gain on sales of non-current assets       0       2         Gain on sales of memberships       -       64         Compensation for damage income       -       81         Other       0       -         Total extraordinary income       0       147         Extraordinary losses       -       -         Loss on retirement of non-current assets       18       14         Compensation for damage       0       3         Infectious disease related costs       16       12         Other       3       1         Total extraordinary losses       39       31         Profit before income taxes       2,926       886         Income taxes - current       121       215         Income taxes - deferred       781       95         Total income taxes       902       310         Profit       2,023       575	Total non-operating expenses	68	90
Gain on sales of non-current assets       0       2         Gain on sales of memberships       -       64         Compensation for damage income       -       81         Other       0       -         Total extraordinary income       0       147         Extraordinary losses       -       -         Loss on retirement of non-current assets       18       14         Compensation for damage       0       3         Infectious disease related costs       16       12         Other       3       1         Total extraordinary losses       39       31         Profit before income taxes       2,926       886         Income taxes - current       121       215         Income taxes - deferred       781       95         Total income taxes       902       310         Profit       2,023       575	Ordinary profit	2,965	771
Gain on sales of memberships       —       64         Compensation for damage income       —       81         Other       0       —         Total extraordinary income       0       147         Extraordinary losses       8       14         Compensation for damage       0       3         Infectious disease related costs       16       12         Other       3       1         Total extraordinary losses       39       31         Profit before income taxes       2,926       886         Income taxes – current       121       215         Income taxes – deferred       781       95         Total income taxes       902       310         Profit       2,023       575	Extraordinary income		
Compensation for damage income         —         81           Other         0         —           Total extraordinary income         0         147           Extraordinary losses         Value         Value           Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Gain on sales of non-current assets	0	2
Other         0         —           Total extraordinary income         0         147           Extraordinary losses         Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Gain on sales of memberships	_	64
Total extraordinary income         0         147           Extraordinary losses         Loss on retirement of non-current assets         18         14           Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Compensation for damage income	_	81
Extraordinary losses         Loss on retirement of non-current assets       18       14         Compensation for damage       0       3         Infectious disease related costs       16       12         Other       3       1         Total extraordinary losses       39       31         Profit before income taxes       2,926       886         Income taxes – current       121       215         Income taxes – deferred       781       95         Total income taxes       902       310         Profit       2,023       575	Other	0	_
Loss on retirement of non-current assets       18       14         Compensation for damage       0       3         Infectious disease related costs       16       12         Other       3       1         Total extraordinary losses       39       31         Profit before income taxes       2,926       886         Income taxes - current       121       215         Income taxes - deferred       781       95         Total income taxes       902       310         Profit       2,023       575	Total extraordinary income	0	147
Compensation for damage         0         3           Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Extraordinary losses		
Infectious disease related costs         16         12           Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Loss on retirement of non-current assets	18	14
Other         3         1           Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Compensation for damage	0	3
Total extraordinary losses         39         31           Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Infectious disease related costs	16	12
Profit before income taxes         2,926         886           Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Other	3	1
Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Total extraordinary losses	39	31
Income taxes – current         121         215           Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Profit before income taxes	2,926	886
Income taxes – deferred         781         95           Total income taxes         902         310           Profit         2,023         575	Income taxes - current		215
Total income taxes         902         310           Profit         2,023         575	Income taxes - deferred	781	
Profit 2,023 575	Total income taxes	902	
	Profit	2.023	575
	Profit attributable to owners of parent	2,023	575

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		(IIIIII or joil)
	FY2021 1st Quarter	FY2022 1st Quarter
	(Apr 1, 2021 — Jun 30, 2021)	(Apr 1, 2022 — Jun 30, 2022)
Profit	2,023	575
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,684)	(663)
Foreign currency translation adjustment	347	231
Remeasurements of defined benefit plans, net of tax	31	6
Share of other comprehensive income of entities accounted for using equity method	3	(1)
Total other comprehensive income	(1,302)	(425)
Comprehensive income	721	150
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	721	150
Comprehensive income attributable to non-controlling interests	-	-

## (3) Segment Information

FY2021 1st Quarter (Apr 1, 2021 - Jun 30, 2021)

Reportable segment sales, profit or loss and revenue breakdown information

(millions of yen)

		Reportable	segments			Amounts on
	Civil engineering	Building construction	Subsidiaries	Total	Ajustments (Note1)	Quarterly consolidated statement of income (Note2)
Net Sales						
Revenue from contracts with customers	21,946	47,770	20,047	89,765	(1,382)	88,382
Sales to customers	21,946	47,770	18,665	88,382	_	88,382
Intersegment sales and transfers	_	_	1,382	1,382	(1,382)	_
Total	21,946	47,770	20,047	89,765	(1,382)	88,382
Segment profit	549	1,942	314	2,806	18	2,824

<sup>(</sup>Note1) The segment profit adjustment is for the elimination of intersegment transactions.

(Note2) Segment profit is adjusted with operating profit recorded under the quarterly consolidated statement of income.

## FY2022 1st Quarter (Apr 1, 2022 - Jun 30, 2022)

Reportable segment sales, profit or loss and revenue breakdown information (millions of yen)

Reportable segment sales, pront of	1 1033 and 104	Clide bi cardov	vii iiiioiiiiatioii			(IIIIIIIOIIS OI YEII)
		Reportable	e segments			Amounts on
	Civil engineering	Building construction	Subsidiaries	Total	Ajustments (Note1)	Quarterly consolidated statement of income (Note2)
Net Sales						
Revenue from contracts with customers	19,022	51,088	21,201	91,311	_	91,311
Other revenue	_	32	324	357	_	357
Sales to customers	19,022	51,121	21,526	91,669	_	91,669
Intersegment sales and transfers	_	3	2,446	2,450	(2,450)	_
Total	19,022	51,125	23,972	94,119	(2,450)	91,669
Segment profit (loss)	(587)	915	172	500	4	505

<sup>(</sup>Note1) The segment profit (loss) adjustment is for the elimination of intersegment transactions.

<sup>(</sup>Note2) Segment profit (loss) is adjusted with operating profit recorded under the quarterly consolidated statement of income.

# 2. Quarterly Nonconsolidated Financial Statements

## (1) Quarterly nonconsolidated balance sheet

		(millions of yen)
	Prior Fiscal Year	Current 1st Quarter
	(As of March 31, 2022)	(As of June 30, 2022)
Assets		
Current assets		
Cash and deposits	42,744	44,350
Notes receivable, accounts receivable from completed construction contracts and other	176,589	168,188
Costs on construction contracts in progress	9,259	8,673
Other	17,152	14,191
Allowance for doubtful accounts	(19)	(17)
Total current assets	245,726	235,386
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,883	4,713
Land	12,474	12,389
Other, net	1,356	1,593
Total property, plant and equipment	18,714	18,696
Intangible assets	749	818
Investments and other assets		
Investment securities	9,431	9,753
Deferred tax assets	6,428	6,532
Other	22,947	22,564
Total investments and other assets	38,806	38,849
Total non-current assets	58,270	58,365
Total assets	303,997	293,752

Prior Fiscal Year   Current Ist Quarter   Control Standard   Control			(millions of yen)
Displicition		Prior Fiscal Year	Current 1st Quarter
Notes payable, accounts payable for construction contracts and other and other constructions of the construction contracts and other constructions of the construction contracts and other constructions of the construction contracts in progress construction contracts in progress construction contracts in progress construction contracts in progress construction contracts constructio		(As of March 31, 2022)	(As of June 30, 2022)
Notes payable, accounts payable for construction contracts and other         64,825         46,172 and other           Electronically recorded obligations – operating         25,050         32,763           Short-term borrowings         2,945         2,945           Lease obligations         13         10           Income taxes payable         3,927         154           Advances received on construction contracts in progress         11,005         19,871           Provision for verranties for completed construction         566         49,877           Provision for loss on construction contracts         835         783           Provision for contingent loss         38         3           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,867           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total liabilities         32,251         23,349           Total liabil	Liabilities		
Electronically recorded obligations - operating   25,050   32,763   \$2,945   \$2,94	Current liabilities		
Short-term borrowings         2,945         2,945           Lease obligations         13         10           Income taxes payable         3,927         154           Advances received on construction contracts in progress         11,005         19,871           Deposits received         24,570         28,779           Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         835         783           Provision for loss on construction contracts         33         3           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         11         10           Lease obligations         11         10           Provision for stock payments         13         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         170,247         165,037           Net assets         Shareholders' equity         30,108         30,108           Shareholders' equity         21,145		64,825	46,172
Lease obligations         13         10           Income taxes payable         3,927         154           Advances received on construction contracts in progress         11,005         19,871           Deposits received         24,570         28,779           Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         935         783           Provision for contingent loss         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         1         1         10           Lease obligations         11         1         10           Provision for stock payments         9,007         9,007         9,007           Lease obligations         11         10	Electronically recorded obligations - operating	25,050	32,763
Income taxes payable         3,927         154           Advances received on construction contracts in progress         11,005         19,871           Deposits received         24,570         28,779           Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         835         783           Provision for contingent loss         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,887           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         13,922         14,010           Other         125         125           Total liabilities         170,247         165,037           Net assets         30,108         30,108           Capital surplus         30,108         30,108           Capital surplus         30,108         30,108           Retained	Short-term borrowings	2,945	2,945
Advances received on construction contracts in progress         11,005         19,871           Deposits received         24,570         28,779           Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         835         783           Provision for contingent loss         3         3           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)<	Lease obligations	13	10
Deposits received         24,570         28,779           Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         835         783           Provision for contingent loss         38         37           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,887           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total inabilities         30,108         30,108           Net assets         Share opital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638	Income taxes payable	3,927	154
Provision for warranties for completed construction         566         487           Provision for loss on construction contracts         835         783           Provision for contingent loss         38         37           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         170,247         165,037           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,893           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738 <td>Advances received on construction contracts in progress</td> <td>11,005</td> <td>19,871</td>	Advances received on construction contracts in progress	11,005	19,871
Provision for loss on construction contracts         835         783           Provision for contingent loss         38         37           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Valuation and translation adjustments         2,738 <td< td=""><td>Deposits received</td><td>24,570</td><td>28,779</td></td<>	Deposits received	24,570	28,779
Provision for contingent loss         38         37           Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         8,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         80,263         76,893           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Valuation and translation and pustments	Provision for warranties for completed construction	566	487
Provision for bonuses         3,083         1,487           Other         10,135         8,193           Total current liabilities         146,996         141,687           Non-current liabilities         9,007         9,007           Long-term borrowings         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         80,263         76,693         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Valuation and translation adj	Provision for loss on construction contracts	835	783
Other         10.135         8.193           Total current liabilities         146.996         141.687           Non-current liabilities         3.007         9.007           Long-term borrowings         9.007         9.007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total inon-current liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Valuation difference on available-for-sale securities         2,738         2,076           Total valuation and translation adjustments         133,749 <t< td=""><td>Provision for contingent loss</td><td>38</td><td>37</td></t<>	Provision for contingent loss	38	37
Total current liabilities         146,996         141,887           Non-current liabilities         3,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Provision for bonuses	3,083	1,487
Non-current liabilities         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Other	10,135	8,193
Long-term borrowings         9,007         9,007           Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Share capital         30,108         30,108           Capital surplus         21,145         21,145         21,145           Retained earnings         80,263         76,693         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Total current liabilities	146,996	141,687
Lease obligations         11         10           Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity         30,108         30,108           Share capital         30,108         30,108         21,145         21,145         21,145         21,145         21,145         Retained earnings         80,263         76,693         76,	Non-current liabilities		
Provision for stock payments         183         195           Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Long-term borrowings	9,007	9,007
Provision for retirement benefits         13,922         14,010           Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total ret assets         133,749         128,714	Lease obligations	11	10
Other         125         125           Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets           Share holders' equity         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Provision for stock payments	183	195
Total non-current liabilities         23,251         23,349           Total liabilities         170,247         165,037           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Provision for retirement benefits	13,922	14,010
Total liabilities         170,247         165,037           Net assets         Shareholders' equity           Share capital         30,108         30,108           Capital surplus         21,145         21,145           Retained earnings         80,263         76,693           Treasury shares         (506)         (1,309)           Total shareholders' equity         131,011         126,638           Valuation and translation adjustments         2,738         2,076           Total valuation and translation adjustments         2,738         2,076           Total net assets         133,749         128,714	Other	125	125
Net assets         Share holders' equity         Share capital       30,108       30,108         Capital surplus       21,145       21,145         Retained earnings       80,263       76,693         Treasury shares       (506)       (1,309)         Total shareholders' equity       131,011       126,638         Valuation and translation adjustments       2,738       2,076         Total valuation and translation adjustments       2,738       2,076         Total net assets       133,749       128,714	Total non-current liabilities	23,251	23,349
Shareholders' equity       30,108       30,108         Share capital       30,108       30,108         Capital surplus       21,145       21,145         Retained earnings       80,263       76,693         Treasury shares       (506)       (1,309)         Total shareholders' equity       131,011       126,638         Valuation and translation adjustments       2,738       2,076         Total valuation and translation adjustments       2,738       2,076         Total net assets       133,749       128,714	Total liabilities	170,247	165,037
Share capital       30,108       30,108         Capital surplus       21,145       21,145         Retained earnings       80,263       76,693         Treasury shares       (506)       (1,309)         Total shareholders' equity       131,011       126,638         Valuation and translation adjustments         Valuation difference on available—for—sale securities       2,738       2,076         Total valuation and translation adjustments       2,738       2,076         Total net assets       133,749       128,714	Net assets		
Capital surplus       21,145       21,145         Retained earnings       80,263       76,693         Treasury shares       (506)       (1,309)         Total shareholders' equity       131,011       126,638         Valuation and translation adjustments         Valuation difference on available—for—sale securities       2,738       2,076         Total valuation and translation adjustments       2,738       2,076         Total net assets       133,749       128,714	Shareholders' equity		
Retained earnings       80,263       76,693         Treasury shares       (506)       (1,309)         Total shareholders' equity       131,011       126,638         Valuation and translation adjustments       2,738       2,076         Total valuation and translation adjustments       2,738       2,076         Total net assets       133,749       128,714	Share capital	30,108	30,108
Treasury shares (506) (1,309)  Total shareholders' equity 131,011 126,638  Valuation and translation adjustments  Valuation difference on available—for—sale securities 2,738 2,076  Total valuation and translation adjustments 2,738 2,076  Total net assets 133,749 128,714	Capital surplus	21,145	21,145
Total shareholders' equity  Valuation and translation adjustments  Valuation difference on available-for-sale securities  Total valuation and translation adjustments  2,738 2,076  Total valuation and translation adjustments  133,749 128,714	Retained earnings	80,263	76,693
Valuation and translation adjustmentsValuation difference on available—for—sale securities2,7382,076Total valuation and translation adjustments2,7382,076Total net assets133,749128,714	Treasury shares	(506)	(1,309)
Valuation difference on available—for—sale securities2,7382,076Total valuation and translation adjustments2,7382,076Total net assets133,749128,714	Total shareholders' equity	131,011	126,638
Total valuation and translation adjustments 2,738 2,076  Total net assets 133,749 128,714	Valuation and translation adjustments		
Total net assets 133,749 128,714	Valuation difference on available-for-sale securities	2,738	2,076
	Total valuation and translation adjustments	2,738	2,076
Total liabilities and net assets 303,997 293,752	Total net assets	133,749	128,714
	Total liabilities and net assets	303,997	293,752

		(millions of yen)
	FY2021 1st Quarter	FY2022 1st Quarter
	(Apr 1, 2021 — Jun 30, 2021)	(Apr 1, 2022 - Jun 30, 2022)
t sales of completed construction contracts	69,717	70,147
st of sales of completed construction contracts	63,827	66,029
oss profit on completed construction contracts	5,889	4,117
lling, general and administrative expenses	3,397	3,788
perating profit	2,491	328
n-operating income		
nterest income	3	1
Dividend income	1,587	1,623
oreign exchange gains	3	195
Other	30	17
otal non-operating income	1,625	1,837
n-operating expenses		
nterest expenses	40	43
Commission for syndicated loans	10	10
oss on investments in investment partnerships	_	22
Other	15	11
otal non-operating expenses	66	88
dinary profit	4,049	2,077
traordinary income		
Gain on sales of non-current assets	_	2
Gain on sales of memberships	_	64
otal extraordinary income		66
traordinary losses		
Compensation for damage	0	3
nfectious disease related costs	12	9
Other	3	0
otal extraordinary losses	15	13
ofit before income taxes	4,034	2,130
come taxes - current	60	70
come taxes – deferred	711	187
tal income taxes	771	257
ofit	3,262	1,872

# 3. Supplementary Information

# (1) Orders received, net sales and carried-forward (Nonconsolidated)

(millions of yen)

	FY2021 1st Apr 1, 2021 — Ju		FY2022 1st Apr 1, 2022—Ji	·	Change	
	Amount	Composition ratio %	Amount	Composition ratio %	Amount	%
Public	4,863	10.1	8,829	23.4	3,966	81
Private	7,102	14.6	7,823	20.8	721	10
Domestic	11,965	24.7	16,653	44.2	4,687	39
Overseas	_	_	_	_	_	
Civil engineering	11,965	24.7	16,653	44.2	4,687	39
Public	2,484	5.1	932	2.5	(1,552)	(62
Private	34,043	70.2	20,062	53.2	(13,980)	(4
Domestic	36,528	75.3	20,995	55.7	(15,533)	(4:
Overseas	_	_	27	0.1	27	
Building construction	36,528	75.3	21,022	55.8	(15,505)	(4:
Public	7,348	15.2	9,762	25.9	2,414	32
Private	41,146	84.8	27,886	74.0	(13,259)	(3:
Domestic	48,494	100.0	37,649	99.9	(10,845)	(2:
Overseas	_	_	27	0.1	27	
Orders received-Total	48,494	100	37,676	100	(10,818)	(22
Public	9,658	13.9	8,420	12.0	(1,238)	(1:
Private	12,287	17.6	10,601	15.1	(1,685)	(1:
Domestic	21,946	31.5	19,022	27.1	(2,924)	(1:
Overseas	_	_	_	_	_	
Civil engineering	21,946	31.5	19,022	27.1	(2,924)	(1;
Public	4,182	6.0	3,170	4.5	(1,012)	(24
Private	43,389	62.3	47,586	67.9	4,196	9
Domestic	47,572	68.3	50,756	72.4	3,183	(
Overseas	198	0.2	368	0.5	170	8
Building construction	47,770	68.5	51,125	72.9	3,354	
Public	13,841	19.9	11,590	16.5	(2,251)	(1)
Private	55,677	79.9	58,187	83.0	2,510	
Domestic	69,518	99.8	69,778	99.5	259	
Overseas	198	0.2	368	0.5	170	8
Net sales-Total	69,717	100	70,147	100	429	_
Public	38,563	8.7	58,617	12.9	20,053	5:
Private	118,479	26.6	122,786	27.1	4,306	
Domestic	157,043	35.3	181,403	40.0	24,360	1;
Overseas	_	_		_	_	
Civil engineering	157,043	35.3	181,403	40.0	24,360	1
Public	24,162	5.4	38,750	8.6	14,587	6
Private	261,392	58.8	231,702	51.1	(29,690)	(1
Domestic	285,555	64.2	270,452	59.7	(15,103)	()
Overseas	2,293	0.5	1,217	0.3	(1,076)	(4)
Building construction	287,849	64.7	271,670	60.0	(16,179)	()
Public	62,726	14.1	97,367	21.5	34,641	5
Private	379,872	85.4	354,488	78.2	(25,383)	(
Domestic	442,598	99.5	451,856	99.7	9,257	`
Overseas	2,293	0.5	1,217	0.3	(1,076)	(4
Carried-forward-Total	444,892	100	453,074	100	8,181	(1

(Note) The carried-forward amount of overseas work has been translated at the closing rate.

FY2021 1st Quarter: Decreased by 6 million yen FY2022 1st Quarter: Increased by 88 million yen

Consolidated (100 millions of yen)

(Operating	Dooulto)
Operating	nesuits/

(Operating Results)			-	
	Α	В	В-	Α
	FY2021 1st Quarter	FY2022 1st Quarter		%
Net sales	884	917	33	3.7
Gross profit	75	56	(19)	(24.9)
(Ratio)	8.5%	6.1%	(2.4)%	
SG&A expenses	47	51	5	
Operating profit	28	5	(23)	(82.1)
(Ratio)	3.2%	0.6%	(2.6)%	
Non-operating income - net	1	3	1	
Ordinary profit	30	8	(22)	(74.0)
Extraordinary income - net	(0)	1	2	
Profit before income taxes	29	9	(20)	(69.7)
Income taxes and others	9	3	(6)	
Profit attributable to owners of parent	20	6	(14)	(71.5)

(Forecasts of Operating Results for Full year)					
C FY2021	D FY2022	D - C			
Result	(Forecasts)		%		
4,252	4,420	168	3.9		
435	458	23	5.4		
10.2%	10.4%	0.2%			
207	226	19			
227	232	5	2.0		
5.3%	5.2%	(0.1)%			
10	3	(7)			
237	235	(2)	(1.0)		
(8)	(1)	7			
229	234	5	2.1		
71	72	1			
159	162	3	2.2		

## Nonconsolidated

(Operating Results)

(Ope	eratin	g Results)	_		_		(F
			Α	В	В –	A	
			FY2021 1st Quarter	FY2022 1st Quarter	ſ	%	
		Civil engineering	120	167	47		
		Building construction	365	210	(155)		
	Dom	estic	485	376	(108)		
	Ove	rseas	_	0	0		
Orders received		485	377	(108)	(22.3)		
		Civil engineering	219	190	(29)		
		Building construction	476	508	32		
	Dom	estic	695	698	3		
	Ove	rseas	2	4	2		
Net :	sales		697	701	4	0.6	
		Civil engineering	19	9	(9)		
		(Ratio)	8.6%	4.9%	(3.7)%		
		Building construction	40	33	(7)		
		(Ratio)	8.4%	6.4%	(2.0)%		
	Dom	estic	59	42	(17)		
		(Ratio)	8.4%	6.0%	(2.4)%		
	Ove	rseas	0	(1)	(1)		
		(Ratio)	10.4%	(22.5%)	(32.9)%		
Gros	s pro	fit	59	41	(18)	(30.1)	
		(Ratio)	8.4%	5.9%	(2.5)%		
SG&	А ехр	enses	34	38	4		
Oper	rating	profit	25	3	(22)	(86.8)	
		(Ratio)	3.6%	0.5%	(3.1)%		
Non-	-oper	ating income – net	16	17	2		
Ordinary profit		40	21	(20)	(48.7)		
Extra	aordir	nary income - net	(0)	1	1		
Profi	it bef	ore income taxes	40	21	(19)	(47.2)	
Inco	me ta	xes and others	8	3	(5)		
Profi	it		33	19	(14)	(42.6)	

(Forecasts of C	Operating Result	ts for Full year)
0	<b>D</b>	D 0

С	D	D - C	
FY2021	FY2022		
Result	(Forecasts)		%
1,108	1,150	42	
2,393	2,450	57	
3,501	3,600	99	
1	120	119	
3,502	3,720	218	6.2
941	1,000	59	
2,357	2,320	(37)	
3,298	3,320	22	
12	20	8	
3,310	3,340	30	0.9
91	105	14	
9.7%	10.5%	0.8%	
242	234	(8)	
10.3%	10.1%	(0.2)%	
333	339	6	
10.1%	10.2%	0.1%	
1	2	1	
5.7%	10.0%	4.3%	
333	341	8	2.3
10.1%	10.2%	0.1%	
156	170	14	
178	171	(7)	(3.8)
5.4%	5.1%	(0.3)%	
22	16	(6)	
200	187	(13)	(6.3)
(8)	0	8	
192	187	(5)	(2.5)
55	54	(1)	
137	133	(4)	(3.1)