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## Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]



August 10, 2022

Company name: MATSUI CONSTRUCTION CO., LTD.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 1810  
 URL: <https://www.matsui-ken.co.jp/>  
 Representative: Takahiro Matsui, President  
 Contact: Takanobu Miyashita, General Manager of Accounting Department, Administration Division  
 Phone: +81-3-3553-1151  
 Scheduled date of filing quarterly securities report: August 10, 2022  
 Scheduled date of commencing dividend payments: –  
 Availability of supplementary explanatory materials on quarterly financial results: None  
 Schedule of quarterly financial results briefing session: Not Scheduled

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 1, 2022 - June 30, 2022)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	21,884	14.8	252	(58.3)	407	(45.7)	270	(46.9)
June 30, 2021	19,055	(15.8)	604	(44.7)	750	(39.5)	509	(40.4)

(Note) Comprehensive income: Three months ended June 30, 2022: ¥274 million [13.5%]

Three months ended June 30, 2021: ¥241 million [(80.5)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	9.13	-
June 30, 2021	16.68	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2022	69,139	42,680	61.7	1,440.90
As of March 31, 2022	68,428	42,879	62.7	1,447.62

(Reference) Equity: As of June 30, 2022: ¥42,680 million

As of March 31, 2022: ¥42,879 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2022	Yen —	Yen 8.00	Yen —	Yen 16.00	Yen 24.00
Fiscal year ending March 31, 2023	—				
Fiscal year ending March 31, 2023 (Forecast)		10.50	—	10.50	21.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of year-end dividends:

Fiscal year ended March 31, 2022: ordinary dividend of 8 yen and special dividend of 8 yen

Fiscal year ending March 31, 2023 (Forecast): ordinary dividend of 10.5 yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023 (April 1, 2022 - March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	85,000	3.1	1,900	(21.4)	2,200	(20.8)	1,500	(16.3)	50.64

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

(1) Changes in significant subsidiaries during the period under review: None

(Changes in specified subsidiaries resulting in changes in scope of consolidation)

(2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None

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

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

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Retrospective restatement: None

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

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

June 30, 2022: 30,580,000 shares

March 31, 2022: 30,580,000 shares

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

June 30, 2022: 959,138 shares

March 31, 2022: 959,138 shares

3) Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2022: 29,620,862 shares

Three months ended June 30, 2021: 30,520,862 shares

\* These quarterly consolidated financial results are outside the scope of quarterly review by certified public accountants or an audit firm.

\* Explanation of the proper use of financial results forecast and other notes

The forward-looking statements in this document concerning forecasting of performance etc. are based on currently available information and assumptions considered by the Company to be reasonable. Such statements are neither promises nor guarantees of future performance. The actual performance may be significantly different from the forecast due to various factors. Concerning assumptions used as a basis for forecasting business performance and precautionary statements when using the forecast of performance, please refer to “1. Qualitative Information on Quarterly Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 2 of [the Attachment].

(Change in units for presenting amounts)

The amounts for account items and other matters shown in the Company’s quarterly consolidated financial statements were previously presented in units of one thousand yen. However, the Company has made a change and decided to present these amounts in units of one million yen from this first quarter period under review. To facilitate comparison, the amounts for the previous fiscal year and for the first quarter of the previous fiscal year are also presented in units of one million yen in this document.

## 2. Quarterly Consolidated Financial Statements and Principal Notes

### (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2022	As of June 30, 2022
<b>Assets</b>		
Current assets		
Cash and deposits	13,285	15,260
Notes receivable, accounts receivable from completed construction contracts and other	20,148	18,200
Electronically recorded monetary claims - operating	662	1,295
Securities	2,612	2,216
Costs on construction contracts in progress	1,871	1,715
Real estate for sale	0	0
Real estate for sale in process	1,434	1,563
Other inventories	238	278
Other	359	831
Total current assets	40,612	41,363
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	5,858	5,781
Land	10,139	10,139
Other, net	428	424
Total property, plant and equipment	16,425	16,345
Intangible assets	192	178
Investments and other assets		
Investment securities	9,352	9,330
Retirement benefit asset	1,206	1,274
Other	1,034	1,043
Allowance for doubtful accounts	(395)	(394)
Total investments and other assets	11,197	11,253
Total non-current assets	27,815	27,776
Total assets	68,428	69,139

(Million yen)

	As of March 31, 2022	As of June 30, 2022
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	10,325	10,313
Electronically recorded obligations - operating	4,621	4,933
Income taxes payable	229	21
Advances received on construction contracts in progress	5,904	6,329
Provision for bonuses	625	317
Provision for loss on construction contracts	153	287
Other provisions	286	270
Other	583	1,050
Total current liabilities	22,730	23,524
Non-current liabilities		
Retirement benefit liability	1,724	1,732
Other	1,093	1,201
Total non-current liabilities	2,817	2,934
Total liabilities	25,548	26,459
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,000	4,000
Capital surplus	333	333
Retained earnings	36,166	35,963
Treasury shares	(692)	(692)
Total shareholders' equity	39,807	39,604
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,291	3,278
Remeasurements of defined benefit plans	(219)	(202)
Total accumulated other comprehensive income	3,072	3,076
Total net assets	42,879	42,680
<b>Total liabilities and net assets</b>	<b>68,428</b>	<b>69,139</b>

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
Net sales	19,055	21,884
Cost of sales	17,445	20,631
Gross profit	1,610	1,253
Selling, general and administrative expenses	1,005	1,001
Operating profit	604	252
Non-operating income		
Interest income	3	2
Dividend income	122	138
Other	26	22
Total non-operating income	153	163
Non-operating expenses		
Interest expenses	4	3
Commission expenses	2	2
Other	0	2
Total non-operating expenses	7	8
Ordinary profit	750	407
Profit before income taxes	750	407
Income taxes - current	70	28
Income taxes - deferred	171	108
Total income taxes	241	137
Profit	509	270
Profit attributable to owners of parent	509	270

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended June 30

(Million yen)

	For the three months ended June 30, 2021	For the three months ended June 30, 2022
Profit	509	270
Other comprehensive income		
Valuation difference on available-for-sale securities	(299)	(13)
Remeasurements of defined benefit plans, net of tax	32	17
Total other comprehensive income	(267)	4
Comprehensive income	241	274
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	241	274