## Translation

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# **Summary of Consolidated Financial Results** for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 9, 2024

YAHAGI CONSTRUCTION CO., LTD. Company name:

Stock exchange listing: Tokyo, Nagoya

Stock code: 1870 URL https://www.yahagi.co.jp/

Representative: Mitsuhiro Takayanagi President and Director

Inquiries: General Manager of Accounting Department Yoshiki Saguchi TEL 052-935-2348

Scheduled date to file Quarterly Securities Report: February 13, 2024

Scheduled date to commence dividend payments: Preparation of supplementary material on quarterly financial results:

Yes Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating pr	Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Nine months ended December 31, 2023	90,821	24.3	9,041	167.3	9,155	165.5	6,258	170.2	
Nine months ended December 31, 2022	73,061	7.5	3,382	8.6	3,448	9.5	2,316	(15.3)	

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	145.48	-
Nine months ended December 31, 2022	53.87	=

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	128,319	64,855	50.5
As of March 31, 2023	129,987	60,431	46.5

### 2. Cash dividends

		Annual dividends per share					
	1st quarter-end	1st quarter-end 2nd quarter-end 3rd quarter-end Fiscal year-end To					
	Yen	Yen	Yen	Yen	Yen		
Year ended March 31, 2023	-	19.00	_	24.00	43.00		
Year ending March 31, 2024	-	30.00	_				
Year ending March 31, 2024 (Forecast)				30.00	60.00		

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	ı		ı		ı				
	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	122,000	9.8	9,500	31.7	9,500	30.9	6,300	39.7	146.48

#### 4. Notes

(1) Changes in significant subsidiaries during the nine months ended December 31, 2023 (changes in specified subsidiaries resulting in the change in scope of consolidation):

No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations:

No
Changes in accounting policies due to other reasons:

No
Changes in accounting estimates:

No
Restatement of prior period financial statements:

No

(4) Number of issued shares (common shares)

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

Total number of issued shares at the end of the period (including treasury shares)							
As of December 31, 2023	44,607,457 shares	44,607,457 shares					
Number of treasury shares at the end of the							
As of December 31, 2023	1,585,844 shares	As of March 31, 2023	1,598,789 shares				
Average number of shares during the period (cumulative from the beginning of the fiscal year)							
Nine months ended December 31, 2023	43,015,860 shares	Nine months ended December 31, 2022	43,002,810 shares				

# **Quarterly consolidated financial statements** Consolidated balance sheets

(Millions of yen)

		(Millions of yen)
	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	22,821	20,900
Notes receivable, accounts receivable from completed	42,427	40,169
construction contracts and other	72,727	40,107
Electronically recorded monetary claims - operating	326	73
Costs on construction contracts in progress	2,074	3,492
Real estate for sale	20,239	18,083
Merchandise and finished goods	26	5
Raw materials and supplies	626	565
Other	3,770	3,891
Allowance for doubtful accounts	(88)	(87)
Total current assets	92,223	87,093
Non-current assets		
Property, plant and equipment		
Buildings and structures	15,124	16,050
Machinery, vehicles, tools, furniture and fixtures	3,499	3,858
Land	19,847	20,110
Leased assets	90	81
Construction in progress	535	178
Accumulated depreciation	(10,600)	(11,258)
Total property, plant and equipment	28,497	29,020
Intangible assets	805	692
Investments and other assets		
Investment securities	5,174	5,824
Retirement benefit asset	247	248
Deferred tax assets	2,047	4,462
Other	1,039	1,025
Allowance for doubtful accounts	(48)	(48)
Total investments and other assets	8,460	11,512
Total non-current assets	37,763	41,225
Total assets	129,987	128,319
		,

As of March 31, 2023   As of Decemer 31, 2023		A CM 1 21 2022	(Willions of yell)
Current liabilities         Notes payable, accounts payable for construction contracts and other         10,551         8,968 and other           Electronically recorded obligations - operating         8,145         7,399           Short-term borrowings         28,100         13,600           Income taxes payable         1,058         4,761           Advances received on construction contracts in progress         4,604         10,756           Provision for warranties for completed construction         447         438           Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         8         117           Other         3,050         3,030           Total liab		As of March 31, 2023	As of December 31, 2023
Notes payable, accounts payable for construction contracts and other         10,551         8,968           Electronically recorded obligations - operating         8,145         7,399           Short-term borrowings         28,100         13,600           Income taxes payable         1,058         4,761           Advances received on construction contracts in progress         4,604         10,756           Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         8         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total starbular current liabilities         12,712         12,846           Total sturplus         7,244         7,244<			
Relation   Relation			
Short-term borrowings         28,100         13,600           Income taxes payable         1,058         4,761           Advances received on construction contracts in progress         4,604         10,756           Provision for warranties for completed construction         447         438           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total inon-current liabilities         12,712         12,846           Total solities         69,556         63,463           Net assets         Shareholders' equity         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares		10,551	8,968
Income taxes payable         1,058         4,761           Advances received on construction contracts in progress         4,604         10,756           Provision for warranties for completed construction         447         438           Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         8         117           Other         3,050         3,030           Total inon-current liabilities         12,712         12,846           Total share-based payments         6,808         6,808           Net assets         8         117           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retainced carnings         51,896	Electronically recorded obligations - operating	8,145	7,399
Advances received on construction contracts in progress         4,604         10,756           Provision for warranties for completed construction         447         438           Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         88         117           Other         3,050         3,030           Total liabilities         6,808         6,808           Share capital         6,808         6,808           Capital surplus         7,244         7,244	Short-term borrowings	28,100	13,600
Provision for warranties for completed construction         447         438           Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Long-term borrowings         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         8         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062 <td>Income taxes payable</td> <td>1,058</td> <td>4,761</td>	Income taxes payable	1,058	4,761
Provision for loss on construction contracts         53         3           Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Long-term borrowings         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         8         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484	Advances received on construction contracts in progress	4,604	10,756
Provision for bonuses for directors (and other officers)         69         51           Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Long-term borrowings         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Shareholders' equity         6,808         6,808           Share capital         6,808         6,808         6,808           Capital surplus         7,244         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income	Provision for warranties for completed construction	447	438
Other         3,814         4,637           Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Long-term borrowings         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Share capital         6,808         6,808           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)	Provision for loss on construction contracts	53	3
Total current liabilities         56,843         50,617           Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         69,556         63,463           Net assets         69,556         63,463           Net assets         Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)	Provision for bonuses for directors (and other officers)	69	51
Non-current liabilities         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60	Other	3,814	4,637
Long-term borrowings         3,800         3,800           Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Shareholders' equity         5           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         (886)         (876)           Valuation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         <	Total current liabilities	56,843	50,617
Deferred tax liabilities for land revaluation         221         221           Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Tota	Non-current liabilities		
Retirement benefit liability         5,178         5,228           Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         88         6,808           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855 <td>Long-term borrowings</td> <td>3,800</td> <td>3,800</td>	Long-term borrowings	3,800	3,800
Asset retirement obligations         371         448           Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         88         6,808           Shareholders' equity         8         6,808           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,835	Deferred tax liabilities for land revaluation	221	221
Provision for share-based payments         88         117           Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets           Shareholders' equity           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Accumulated other comprehensive income         4860         68,986           Valuation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,835	Retirement benefit liability	5,178	5,228
Other         3,050         3,030           Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets         Shareholders' equity           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855	Asset retirement obligations	371	448
Total non-current liabilities         12,712         12,846           Total liabilities         69,556         63,463           Net assets           Shareholders' equity         8         6,808         6,808           Capital surplus         7,244         7,244         7,244           Retained earnings         51,896         55,810         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855	Provision for share-based payments	88	117
Total liabilities         69,556         63,463           Net assets         Share cholders' equity         80,808         6,808         6,808         6,808         6,808         6,808         6,808         6,808         6,808         6,808         6,808         6,808         7,244         7,244         7,244         7,244         7,244         7,244         7,244         8,860         55,810         6,808	Other	3,050	3,030
Net assets           Shareholders' equity           Share capital         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         —         10           Total net assets         60,431         64,855	Total non-current liabilities	12,712	12,846
Shareholders' equity         6,808         6,808           Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855	Total liabilities	69,556	63,463
Share capital       6,808       6,808         Capital surplus       7,244       7,244         Retained earnings       51,896       55,810         Treasury shares       (886)       (876)         Total shareholders' equity       65,062       68,986         Accumulated other comprehensive income       1,484       1,939         Revaluation reserve for land       (5,882)       (5,882)         Remeasurements of defined benefit plans       (232)       (197)         Total accumulated other comprehensive income       (4,630)       (4,141)         Non-controlling interests       -       10         Total net assets       60,431       64,855	Net assets		
Capital surplus         7,244         7,244           Retained earnings         51,896         55,810           Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855	Shareholders' equity		
Retained earnings       51,896       55,810         Treasury shares       (886)       (876)         Total shareholders' equity       65,062       68,986         Accumulated other comprehensive income       1,484       1,939         Revaluation reserve for land       (5,882)       (5,882)         Remeasurements of defined benefit plans       (232)       (197)         Total accumulated other comprehensive income       (4,630)       (4,141)         Non-controlling interests       -       10         Total net assets       60,431       64,855	Share capital	6,808	6,808
Treasury shares         (886)         (876)           Total shareholders' equity         65,062         68,986           Accumulated other comprehensive income         Valuation difference on available-for-sale securities         1,484         1,939           Revaluation reserve for land         (5,882)         (5,882)           Remeasurements of defined benefit plans         (232)         (197)           Total accumulated other comprehensive income         (4,630)         (4,141)           Non-controlling interests         -         10           Total net assets         60,431         64,855	Capital surplus	7,244	7,244
Total shareholders' equity       65,062       68,986         Accumulated other comprehensive income       -       1,484       1,939         Revaluation reserve for land       (5,882)       (5,882)         Remeasurements of defined benefit plans       (232)       (197)         Total accumulated other comprehensive income       (4,630)       (4,141)         Non-controlling interests       -       10         Total net assets       60,431       64,855	Retained earnings	51,896	55,810
Accumulated other comprehensive income  Valuation difference on available-for-sale securities  Revaluation reserve for land  Remeasurements of defined benefit plans  Total accumulated other comprehensive income  (4,630)  Total net assets  1,484  1,939  (5,882)  (5,882)  (197)  (497)  (4,630)  (4,141)  (4,630)  (4,141)  (4,630)  (4,141)  (5,882)  (6,882)  (197)  (4,630)  (4,141)  (4,630)  (4,141)	Treasury shares	(886)	(876)
Valuation difference on available-for-sale securities1,4841,939Revaluation reserve for land(5,882)(5,882)Remeasurements of defined benefit plans(232)(197)Total accumulated other comprehensive income(4,630)(4,141)Non-controlling interests-10Total net assets60,43164,855	Total shareholders' equity	65,062	68,986
Revaluation reserve for land       (5,882)       (5,882)         Remeasurements of defined benefit plans       (232)       (197)         Total accumulated other comprehensive income       (4,630)       (4,141)         Non-controlling interests       -       10         Total net assets       60,431       64,855	Accumulated other comprehensive income		
Remeasurements of defined benefit plans(232)(197)Total accumulated other comprehensive income(4,630)(4,141)Non-controlling interests-10Total net assets60,43164,855	Valuation difference on available-for-sale securities	1,484	1,939
Total accumulated other comprehensive income (4,630) (4,141)  Non-controlling interests - 10  Total net assets 60,431 64,855	Revaluation reserve for land	(5,882)	(5,882)
Non-controlling interests         -         10           Total net assets         60,431         64,855	Remeasurements of defined benefit plans	(232)	(197)
Total net assets 60,431 64,855	Total accumulated other comprehensive income	(4,630)	(4,141)
	Non-controlling interests	_	10
Total liabilities and net assets 129,987 128,319	Total net assets	60,431	64,855
	Total liabilities and net assets	129,987	128,319

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## **Consolidated statements of income (cumulative)**

	NT: 41 1 1	(Millions of yen)
	Nine months ended	Nine months ended
	December 31, 2022	December 31, 2023
Net sales		
Net sales of completed construction contracts	65,351	68,976
Net sales in real estate business and other	7,710	21,845
Total net sales	73,061	90,821
Cost of sales		
Cost of sales of completed construction contracts	58,037	61,890
Cost of sales in real estate business and other	5,163	11,974
Total cost of sales	63,200	73,865
Gross profit		
Gross profit on completed construction contracts	7,314	7,085
Gross profit on real estate business and other	2,547	9,870
Total gross profit	9,861	16,956
Selling, general and administrative expenses	6,479	7,915
Operating profit	3,382	9,041
Non-operating income		
Interest income	0	1
Dividend income	100	110
Other	39	92
Total non-operating income	140	204
Non-operating expenses		
Interest expenses	63	83
Other	10	6
Total non-operating expenses	74	89
Ordinary profit	3,448	9,155
Extraordinary income		
Gain on sale of investment securities	_	3
Other	5	-
Total extraordinary income	5	3
Extraordinary losses		
Loss on retirement of non-current assets	111	6
Other	_	1
Total extraordinary losses	111	7
Profit before income taxes	3,341	9,151
Income taxes - current	1,107	5,522
Income taxes - deferred	(82)	(2,629)
Total income taxes	1,025	2,893
Profit	2,316	6,258
Profit attributable to owners of parent	2,316	6,258

## Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

		(Willions of yell)
	Nine months ended	Nine months ended
	December 31, 2022	December 31, 2023
Profit	2,316	6,258
Other comprehensive income		
Valuation difference on available-for-sale securities	109	455
Remeasurements of defined benefit plans, net of tax	4	34
Total other comprehensive income	113	489
Comprehensive income	2,430	6,747
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,430	6,747