

Financial Results Supplementary Material For the Three Months Ended June 30, 2020

August 6, 2020



1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2019/3 Q1 results	2020/3 Q1 results	Year ended March 2021		
			Plan	Q1 results	Progress rate
Net sales	305	388	1,750	344	20%
Net sales of completed construction contracts	302	386	1,742	342	20%
Dom. civil engineering	165	208	984	193	20%
Dom. Architectural Construction	104	133	547	109	20%
Overseas construction	33	44	211	39	19%
Side lines	2	1	8	1	22%
Gross profit	32	45	173	37	22%
Gross profit on completed construction contracts	30	43	169	36	22%
Dom. civil engineering	18	27	108	21	20%
Dom. Architectural Construction	8	13	44	10	24%
Overseas construction	3	2	17	3	23%
Gross profit on sideline business	1	1	4	1	28%
Operating profit	9	22	81	15	19%
Ordinary profit	11	21	77	14	19%
Current net profit attributable to shareholders of parent	7	13	50	8	18%

※ Rounded down to the nearest 100 million yen

Balance Sheets related

(Unit:100Million of Yen)

	2019/3 results	2020/3 results	2021/3 Q1 results
Total assets	1,404	1,355	1,240
Total net assets	529	573	569
Interest-bearing debt	123	111	55

Key performance indicators

Net assets per share (Yen)	549.48	595.12	590.19
Earnings per share (Yen) *	7.68	14.67	9.53
Equity ratio	36.8%	41.3%	44.7%

* First quarter figures for each year

2. Changes in Key Management Indicators (Non-Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2019/3 Q1 results	2020/3 Q1 results	Year ended March 2021		
			Plan	Q1 results	Progress rate
Orders received (Real estate business included)	433	261	1,550	288	19%
Net sales	276	339	1,570	292	19%
Net sales of completed construction contracts	275	339	1,565	291	19%
Dom. civil engineering	152	191	900	173	19%
Dom. Architectural Construction	97	130	535	107	20%
Overseas construction	25	17	130	10	8%
Side lines	1	0	5	0	20%
Gross profit	26	37	145	28	20%
Gross profit on completed construction contracts	25	37	143	28	20%
Dom. civil engineering	15	23	94	16	17%
Dom. Architectural Construction	8	13	42	10	25%
Overseas construction	2	0	7	1	21%
Gross profit on sideline business	0	0	2	0	23%
Operating profit	7	18	68	10	15%
Ordinary profit	9	18	66	10	16%
Current net profit attributable to shareholders of parent	6	12	45	7	16%

※ Rounded down to the nearest 100 million yen

Balance Sheets related

(Unit:100Million of Yen)

	2019/3 results	2020/3 results	2021/3 Q1 results
Total assets	1,292	1,225	1,113
Total net assets	489	532	525
Interest-bearing debt	117	106	50

Key performance indicators

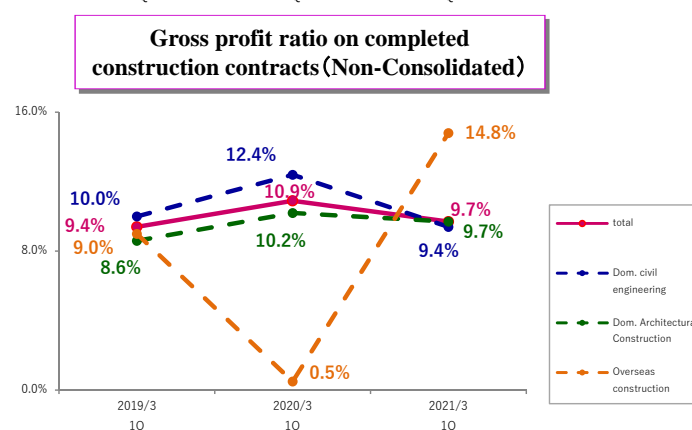
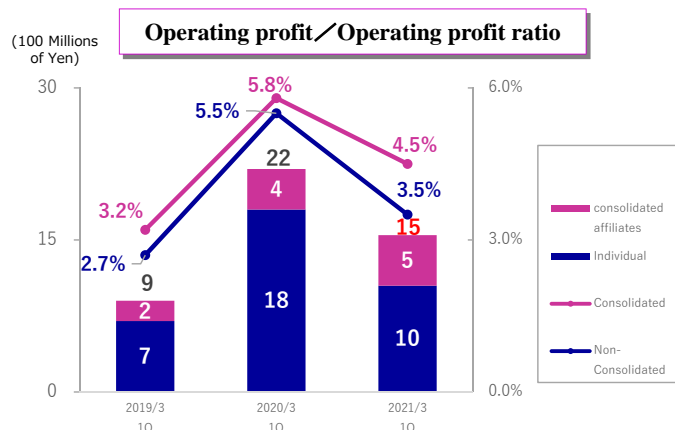
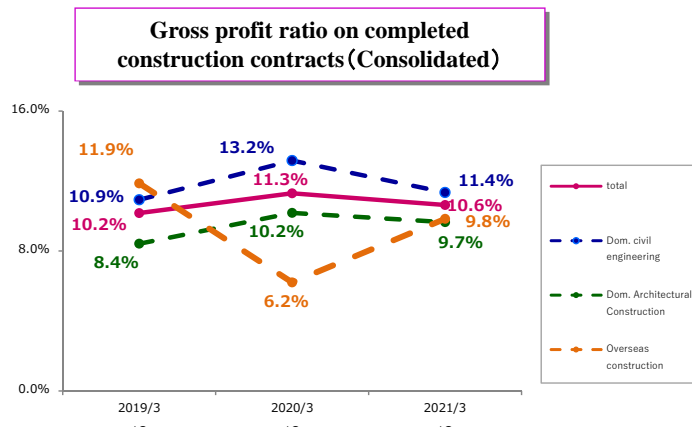
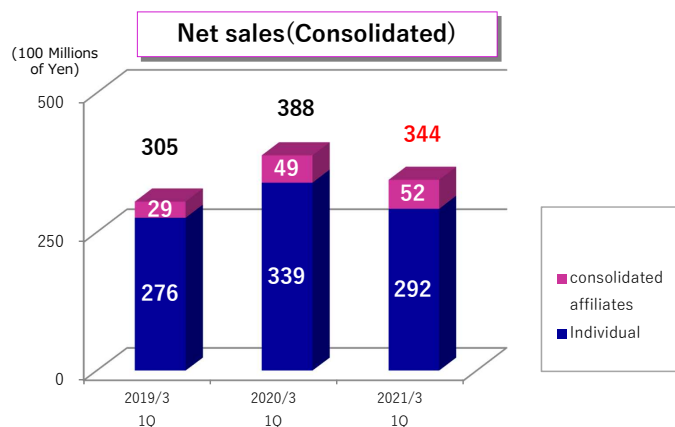
	2019/3	2020/3	2021/3
Net assets per share (Yen)	520.63	566.63	559.12
Earnings per share (Yen) *	6.48	13.54	7.71
Equity ratio	37.9%	43.5%	47.2%

* First quarter figures for each year

-2-



3. Changes in Net sales, Operating profit, Gross profit ratio on completed construction contracts



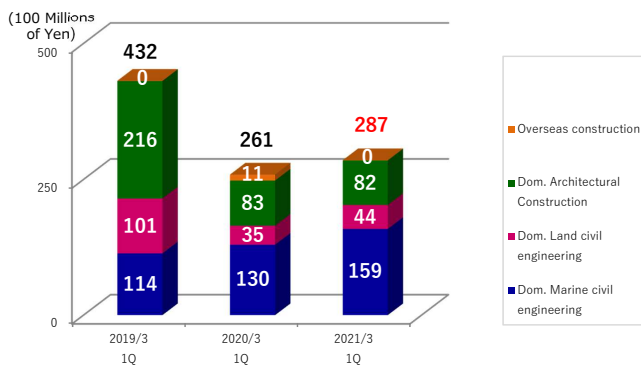
-3-



4. Three Months Ended June 30, 2020

Orders received ▪ Net sales of construction contracts (Non-Consolidated)

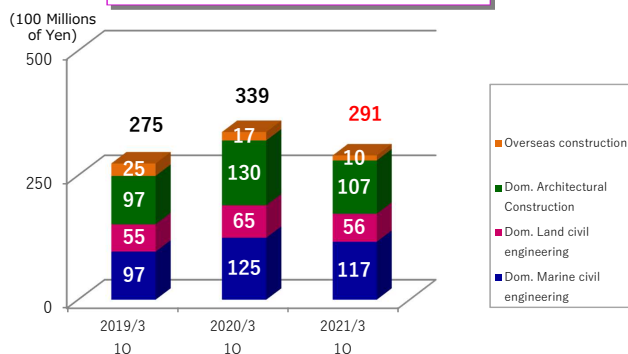
Orders received



Main orders received

	発注者	工事名
Civil engineering	JERA Co., Inc.	Civil engineering & architectural construction of facilities and related removing works of BOG processing countermeasure works at Sodegaura Thermal Power Station
	Ministry of Land, Infrastructure, Transport and Tourism.	Soil improvement works for C-taxiway, etc. of Tokyo International Airport
	Kanto Regional Development Bureau.	
	Ministry of Land, Infrastructure, Transport and Tourism.	Soil improvement works for sediment disposal place at Yatsushiro Port of Otsuku Island in FY2020
	Kyushu Regional Development Bureau.	
Architectural construction	COSMO OIL Co., Ltd.	Bank protection improvement & remedial works for South bank A
	Ministry of Land, Infrastructure, Transport and Tourism.	Construction works of breakwater in baymouth area (North bank) of Kuji Port (Part 2)
	Tohoku Regional Development Bureau.	
	Okinawa General Bureau, Cabinet Office	One construction work outside of harbor facilities area of Naha Port (Shinko Terminal area)
	SENKO Group Holdings Co., Ltd.	(Working title) New construction of Iwatsuki logistics center of SENKO Group Holdings Co., Ltd.
	JR West Properties Co., Ltd.	(Working title) New construction of condominium building PJ at Takemi-cho in Mizuho ward of Nagoya City
	JA Mitsui Leasing Tatemono Co., Ltd. · KINKI SOGO LEASING CO., LTD.	(Working title) Construction works for the plan at Zushi 3-chome of Takatsuki City
Musashino Co., Ltd.	(Working title) Improvement works for Saitama factory of Musashino Co., Ltd.	

Net sales of completed construction contracts



Main completed construction



Banking work of Yume-shima #3 plot (Osaka pref.)



(Working title) New construction of Nagasaki Sorting Spot of Yokohama Reito Co., Ltd. (Nagasaki pref.)

※ Orders received do not include real estate business.

- 4 -



5. Full-year Fiscal Period Ended March 31, 2021 Earnings forecast

(Unit:100 Million Yen)

	Consolidated				Non-Consolidated			
	2019/3 results	2020/3 results	2021/3 forecast	Last year Increase or decrease	2019/3 results	2020/3 results	2021/3 forecast	Last year Increase or decrease
Net sales	1,638	1,748	1,750	1	1,487	1,566	1,570	3
Net sales of completed construction contracts	1,630	1,741	1,742	0	1,484	1,563	1,565	1
Dom. civil engineering	925	941	984	42	851	871	900	28
Dom. Architectural Construction	537	563	547	△ 16	517	551	535	△ 16
Overseas construction	167	237	211	△ 26	115	140	130	△ 10
Side lines	8	6	8	1	3	3	5	1
Gross profit	167	181	173	△ 8	145	155	145	△ 10
Gross profit on completed construction contracts	163	176	169	△ 8	143	154	143	△ 11
Dom. civil engineering	98	104	108	3	87	93	94	0
Dom. Architectural Construction	48	56	44	△ 13	47	55	42	△ 13
Overseas construction	16	15	17	1	9	5	7	1
Gross profit on sideline business	4	4	4	△ 0	1	1	2	0
Selling, general and administrative expenses	89	88	92	3	74	73	77	3
Operating profit	78	92	81	△ 11	70	82	68	△ 14
Dom. civil engineering	36	43	44	0	32	39	38	△ 1
Dom. Architectural Construction	32	41	28	△ 13	32	40	27	△ 13
Overseas construction	6	6	7	0	4	0	2	1
Sideline business	2	2	2	△ 0	1	1	1	0
Operating profit ratio	4.8%	5.3%	4.6%	△ 0.7%	4.7%	5.3%	4.3%	△ 1.0%
Ordinary profit	80	91	77	△ 14	71	84	66	△ 18
Profit attributable to shareholders of parent	54	57	50	△ 8	48	56	45	△ 11
Return on Equity	11.0%	10.7%	8.7%	△ 2.0%	10.3%	11.1%	8.2%	△ 2.9%

Gross profit results / forecast

	Consolidated			Non-Consolidated		
	2019/3 results	2020/3 results	2021/3 forecast	2019/3 results	2020/3 results	2021/3 forecast
Gross profit	10.2%	10.4%	9.9%	9.8%	10.0%	9.2%
Gross profit ratio on completed construction	10.0%	10.2%	9.7%	9.7%	9.9%	9.1%
Dom. civil engineering	10.7%	11.1%	11.0%	10.3%	10.7%	10.4%
Dom. Architectural Construction	9.1%	10.0%	8.0%	9.1%	10.0%	7.9%
Overseas construction	9.7%	6.5%	8.1%	8.1%	4.0%	5.4%
Gross profit ratio on sideline business	51.2%	65.4%	50.0%	44.4%	48.9%	40.0%

Order received results / forecast (Non-consolidated)

(Unit:100 Million Yen)

	2019/3 results	2020/3 results	2021/3 forecast	Last year Increase or decrease
Order received	1,553	1,179	1,550	371
Dom. Civil engineering	817	686	870	184
Marine civil engineering	505	507	558	51
Land civil engineering	312	179	311	132
Dom. Architectural Construction	552	474	540	65
Overseas construction	183	18	140	122

※ Rounded down to the nearest 100 million yen

- 5 -

