

Financial Results Supplementary Material For the Nine Months Ended December 31, 2023

February 14, 2023



1. Changes in Key Management Indicators (Consolidated basis)

Income statements related

(Unit:100Million of Yen)

	2021/3 Q3 results	2022/3 Q3 results	Year ended March 2023		
			Plan	Q3 results	Progress rate
Net sales	1,237	1,130	1,820	1,168	64%
Net sales of completed construction contracts	1,231	1,125	1,813	1,163	64%
Dom. civil engineering	746	671	911	538	59%
Dom. Architectural Construction	374	315	662	475	72%
Overseas construction	110	137	240	149	62%
Side lines	5	5	7	4	71%
Gross profit	153	125	203	128	63%
Gross profit on completed construction contracts	150	122	199	124	63%
Dom. civil engineering	108	89	132	86	65%
Dom. Architectural Construction	38	19	48	37	78%
Overseas construction	2	12	19	1	6%
Gross profit on sideline business	3	2	4	3	86%
Operating profit	89	55	97	51	53%
Ordinary profit	86	54	96	49	51%
Current net profit attributable to shareholders of parent	56	34	65	29	45%

Balance Sheets related

(Unit:100Million of Yen)

	2021/3 results	2022/3 results	2023/3 Q3 results
Total assets	1,489	1,355	1,372
Total net assets	658	698	713

Key performance indicators

Net assets per share (Yen)	684.14	724.81	736.62
Earnings per share (Yen) *	60.64	36.94	30.90

* Third quarter figures for each year

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

Income statements related

	2021/3 Q3 results	2022/3 Q3 results	Year ended March 2023		
			Plan	Q3 results	Progress rate
Orders received (Real estate business included)	1,001	1,127	1,718	1,172	68%
Net sales	1,099	1,014	1,625	1,040	64%
Net sales of completed construction contracts	1,095	1,011	1,621	1,037	64%
Dom. civil engineering	668	603	840	489	58%
Dom. Architectural Construction	365	309	650	470	72%
Overseas construction	62	98	131	77	59%
Real estate business	3	3	4	3	83%
Gross profit	132	105	175	106	61%
Gross profit on completed construction contracts	130	104	173	104	61%
Dom. civil engineering	95	75	119	74	63%
Dom. Architectural Construction	38	19	46	37	80%
Overseas construction	△ 2	9	8	△ 7	—
Gross profit on sideline business	1	1	1	1	98%
Operating profit	78	46	85	40	47%
Ordinary profit	76	46	85	37	44%
Current net profit	51	31	60	22	37%

(Unit:100Million of Yen)

Balance Sheets related

	2021/3 results	2022/3 results	2023/3 Q3 results
Total assets	1,382	1,231	1,249
Total net assets	603	635	638

(Unit:100Million of Yen)

Key performance indicators

Net assets per share (Yen)	642.72	675.72	679.51
Earnings per share (Yen) *	55.12	33.36	23.92

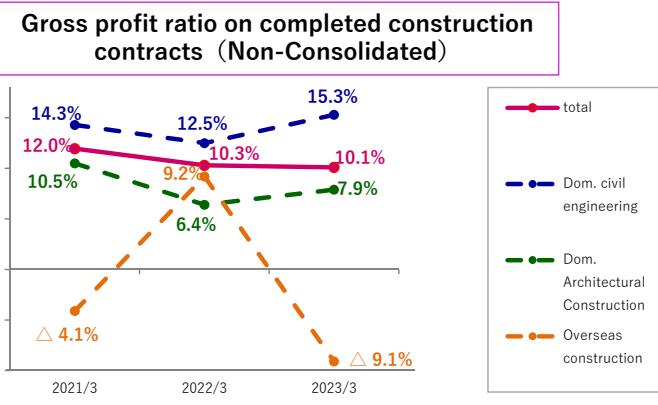
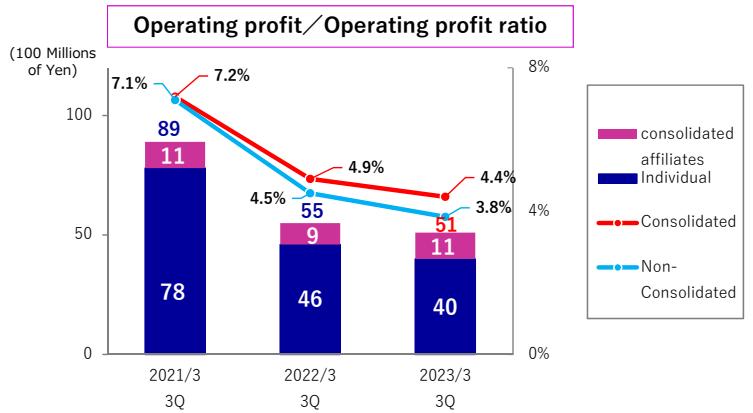
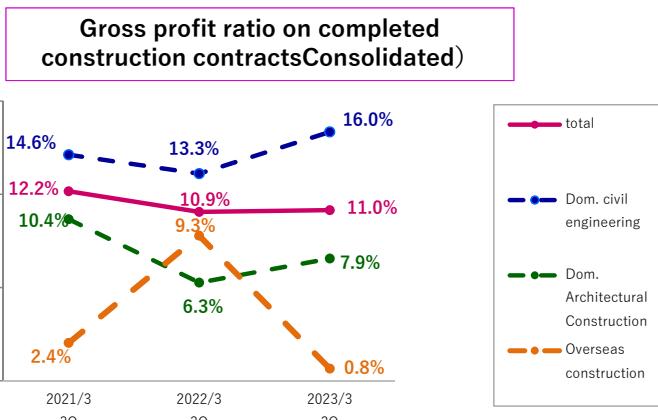
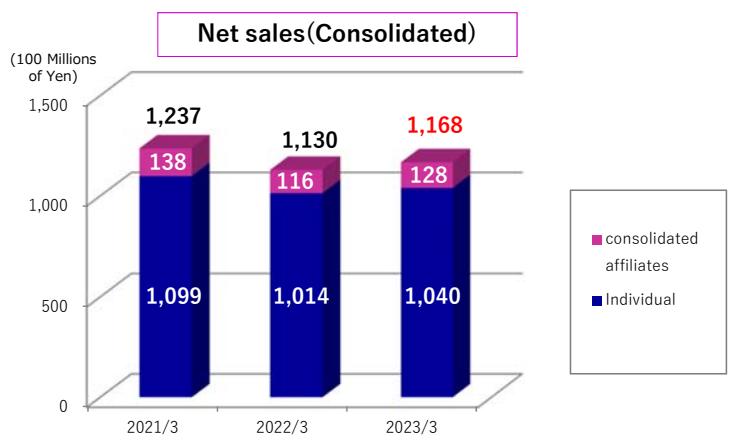
* Third quarter figures for each year

※Rounded down to less than 100 million yen

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

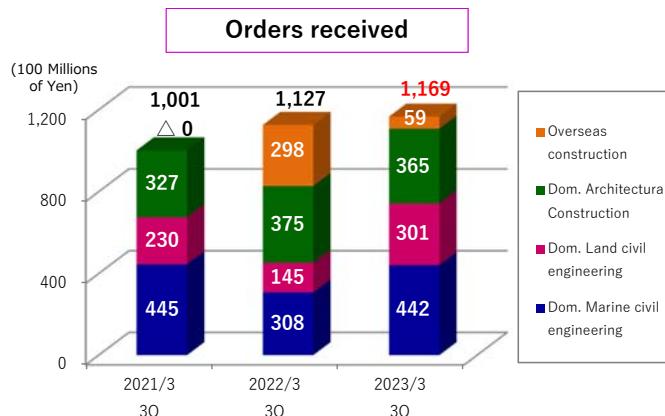


※Rounded down to less than 100 million yen

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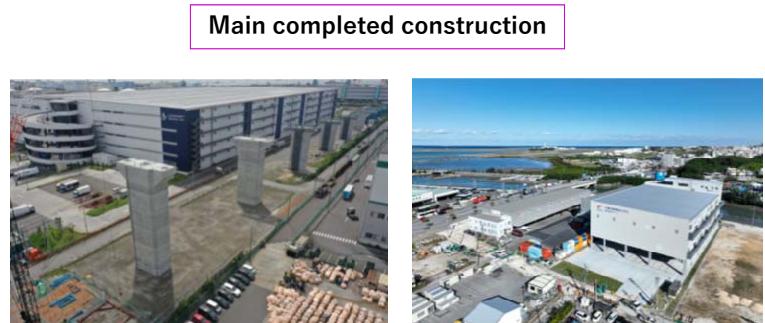
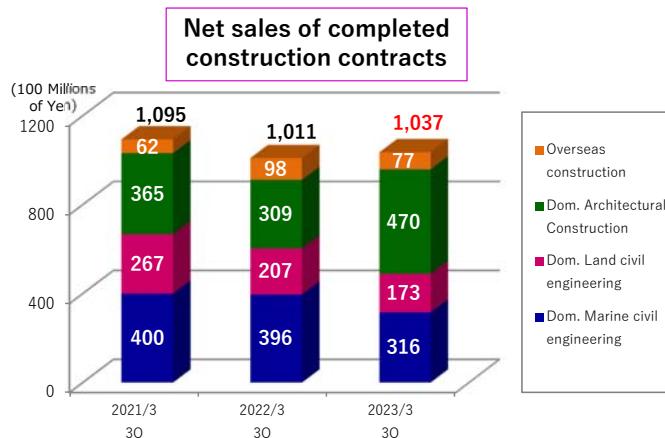
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4. Nine Months Ended December 31, 2023 Orders received • Net sales of construction contracts (Non-Consolidated)



Main orders received

Owner	Name of work
Directorate General of Sea Transportation, Ministry of Transportation, Republic of Indonesia	Patimban Port Development Project in Indonesia (Package 2 of 1st term) Package 6, Container Terminal No.2 construction work
Osaka Prefecture	Column construction work for Osaka Monorail (Mishima section No.2)
Kanto Regional Development Bureau, MLIT	FY2022 Embankment (breakwater) A construction work of Shin-Honmoku region of Yokohama Port
Kanto Regional Development Bureau, MLIT	FY2022 Quay (-9m) (improvement) construction work in Chiba central area of Chiba port
Tokyo Metropolis	FY2022 Revetment work on east side of D-block of new disposal site at sea (No. 1)
Kanto Regional Development Bureau, MLIT	FY2022 Improvement work of utility tunnel in east cargo area of Tokyo International Airport
Tokyo Metropolis	FY2022 Construction work of tide embankment in Shinonome 2-chome (No. 1)
Kyushu Regional Development Bureau, MLIT	FY2022 Land creation work in safety zone site at the end of runway of Nagasaki airport
Hibikinada Development Co., Ltd.	Floating stage Relocation & Development work (R4)
Fukuokaunyu Holdings Co., Ltd.	2nd Phase construction of Kyushu logistics center of Fukuokaunyu Co., Ltd.
Sawayaka Shinkin Bank	New building construction of Omori branch for Sawayaka Shinkin Bank



※ Orders received do not include real estate business.

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5. Full-year Fiscal Period Ended March 31, 2023 Earnings forecast

Consolidated

(Unit:100Million of Yen)

Consolidated			Non-Consolidated		
2022/3 results	2023/3 Plan	2023/3 forecast	2022/3 results	2023/3 Plan	2023/3 forecast
1,525	1,820	1,710	184	1,365	1,625
1,516	1,813	1,703	186	1,359	1,621
890	911	811	△ 79	796	840
435	662	671	235	427	650
189	240	220	30	135	131
8	7	7	△ 1	6	4
190	203	188	△ 1	164	175
185	199	184	△ 1	161	173
125	132	121	△ 4	107	119
32	48	50	17	32	46
27	19	12	△ 14	21	8
5	4	4	△ 0	2	1
94	106	108	14	79	90
96	97	80	△ 16	84	85
60	56	46	△ 14	50	51
15	30	32	16	16	30
16	7	△ 0	△ 16	15	2
3	2	2	△ 0	2	1
6.3%	5.3%	4.7%	△ 1.6%	6.2%	5.2%
91	96	79	△ 12	82	85
58	65	49	△ 9	54	60
8.9%	9.2%	7.0%	△ 1.9%	8.8%	9.2%

Gross profit results / forecast

Consolidated		Non-Consolidated			
2022/3 results	2023/3 Plan	2023/3 forecast	2022/3 results	2023/3 Plan	2023/3 forecast
Gross profit			Gross profit ratio on completed construction		
12.5%	11.2%	11.0%	12.0%	10.8%	10.6%
12.2%	11.0%	10.8%	11.9%	10.7%	10.5%
14.1%	14.5%	14.9%	13.6%	14.2%	14.6%
7.5%	7.3%	7.5%	7.6%	7.2%	7.4%
14.3%	7.9%	5.7%	15.9%	6.3%	1.1%
56.4%	57.1%	61.8%	36.3%	42.5%	47.2%

Order received results / forecast (Non-consolidated)

Order received	2022/3 results	2023/3 Plan	2023/3 forecast	Last year Increase or decrease
Dom. Civil engineering	1,651	1,718	1,718	66
Marine civil engineering	662	1,028	1,028	365
Land civil engineering	451	642	642	190
Dom. Architectural Construction	210	385	385	174
Overseas construction	665	600	600	△ 65
Sideline business	323	90	90	△ 233

※Rounded down to less than 100 million yen

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