

FACT BOOK 2024

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Toyo Construction Co., Ltd. Corporate profile

Company name	TOYO CONSTRUCTION CO., LTD.
Head Office	1-105, Kandajinbocho, Chiyoda-ku, Tokyo, Japan
Main Office	1-1, Koraibashi, Chuo-ku, Osaka-shi, Osaka, Japan
Business Domain	Construction (Marine & Civil Engineering, Architectural Construction) , Real Estate and Others
Date of Establishment	July 3, 1929
Capital	14,049.36 million yen
President	Representative Director, Executive Chairperson and CEO YOSHIDA Shinya Representative Director, President and COO NAKAMURA Tatsuyoshi
Employees	1,656 (Consolidated basis), 1,311 (Non-consolidated basis)
Corporate History	<p>Established Hanshin Harbor Construction Co., Ltd. with joint-funding by the South Manchuria Railway and Yamashita Kisen (Yamashita Steamship) Co., Ltd. for the purpose of reclaiming a site fronting on Naruo, Nishinomiya City, Hyogo Pref. and constructing a large-scale industrial complex.</p> <p>1929</p> <p>1932</p> <p>1961</p> <p>1964</p> <p>1970</p> <p>1972</p> <p>1976</p> <p>1978</p> <p>1984</p> <p>1986</p> <p>1992</p> <p>1999</p> <p>2001</p> <p>2002</p> <p>2003</p> <p>2007</p> <p>2012</p> <p>2015</p> <p>2019</p> <p>2022</p> <p>2023</p> <p>2024</p>



Reclamation and Construction project plan on Hanshin Industrial harbor



Naruo Construction site before WW2



Naruo Reclamation Construction Project in 1971



Current Naruohama Industry Complex

Changes in Key Management Indicators (Consolidated basis)

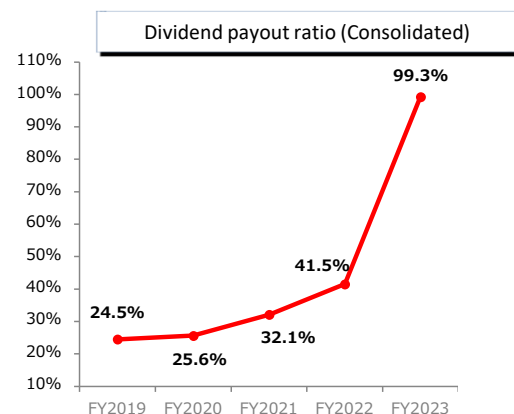
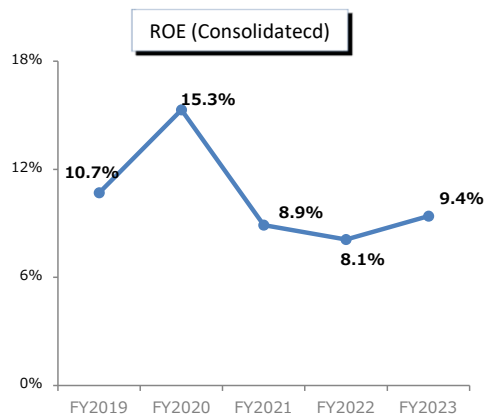
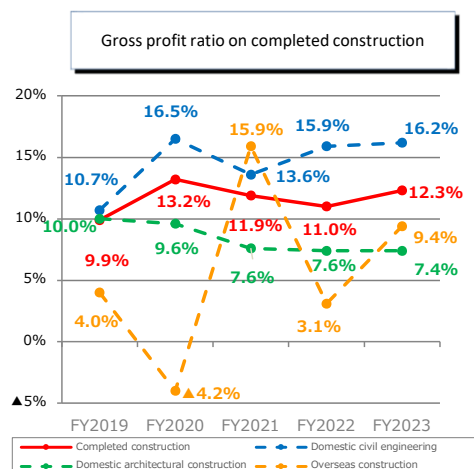
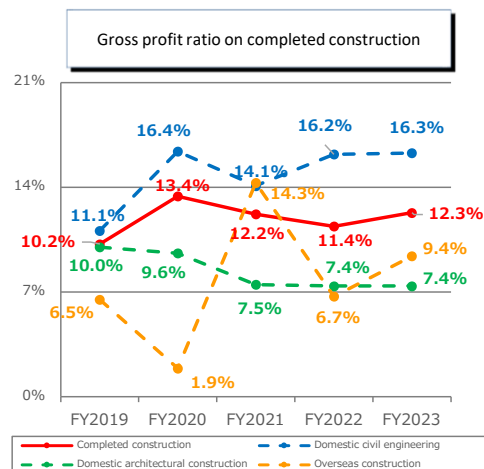
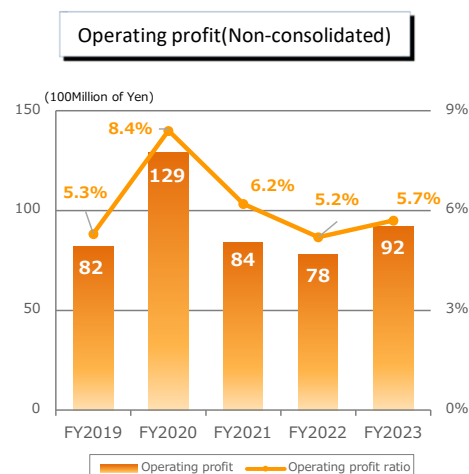
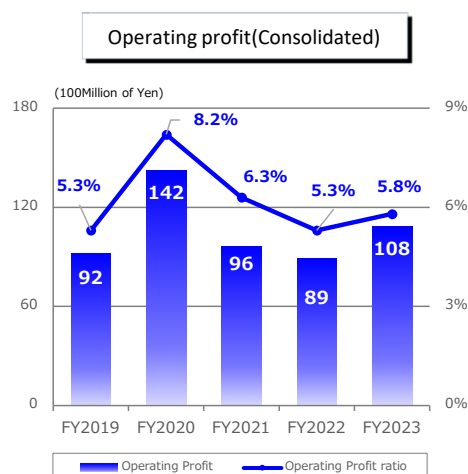
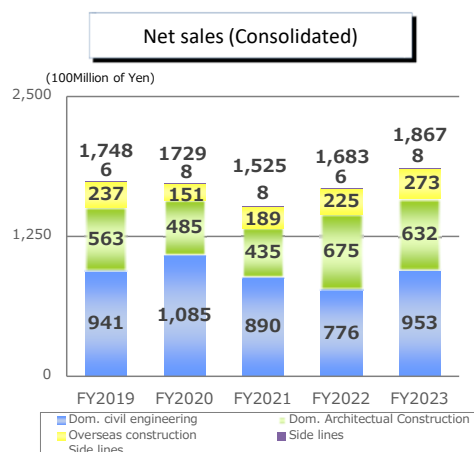
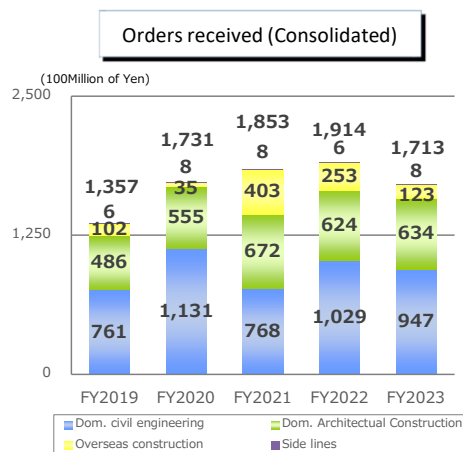
(Unit: JPY in Million)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Orders received	135,703	173,110	185,301	191,419	171,384
Consolidated/Non-consolidated	1.15	1.09	1.12	1.14	1.11
Net sales	174,805	172,976	152,524	168,351	186,781
Consolidated/Non-consolidated	1.12	1.12	1.12	1.12	1.15
Operating Profit	9,268	14,259	9,616	8,995	10,887
Consolidated/Non-consolidated	1.12	1.10	1.14	1.15	1.17
Ordinary Profit	9,168	14,103	9,139	8,551	10,057
Consolidated/Non-consolidated	1.08	1.10	1.11	1.16	1.16
Current net profit attributable to shareholders of parent	5,766	9,176	5,863	5,656	7,016
Consolidated/Non-consolidated	1.02	1.08	1.08	1.16	1.07
Gross profit ratio (%)	10.4%	13.4%	12.5%	11.6%	12.5%
Gross profit ratio on completed construction (%)	10.2%	13.2%	12.2%	11.4%	12.3%
Gross profit ratio on domestic civil engineering (%)	11.1%	16.4%	14.1%	16.2%	16.3%
Gross profit ratio on domestic Architectural construction (%)	10.0%	9.6%	7.5%	7.4%	7.4%
Gross profit ratio on overseas construction (%)	6.5%	1.9%	14.3%	6.7%	9.7%
Gross profit ratio on side line business (%)	65.4%	59.3%	56.4%	68.2%	51.7%
Total assets	135,516	148,953	135,582	153,717	164,160
Net assets	57,329	65,875	69,899	73,984	80,800
Interest bearing debts	11,151	10,594	5,591	4,705	8,149
Book-value per share(JPY)	595.12	684.14	724.81	763.87	831.98
Earning per share(JPY) ※1	61.31	97.65	62.40	60.17	74.51
Equity ratio (%)	41.3	43.1	50.2	46.7	47.6
Return on equity (%)	10.7%	15.3%	8.9%	8.1%	9.4%
Dividend payout ratio ※2	24.5%	25.6%	32.1%	41.5%	99.3%
※1 calculated based on the number of outstanding stocks as at the end of fiscal year excluding treasury stocks.					
※2 Based on the net income per share as calculated using the ※1 above.					
Operating cash flows	△ 269	△ 6,548	22,287	11,785	△ 8,512
Investing cash flows	△ 2,966	△ 961	△ 1,109	△ 485	△ 7,881
Financial cash flows	△ 2,632	△ 2,095	△ 7,462	△ 2,872	572
Cash and cash equivalents at end of period	26,181	16,670	30,485	39,008	23,475
Depreciation	1,911	1,727	1,611	1,652	2,843
Number of employees	1,619	1,658	1,631	1,603	1,656

Changes in Key Management Indicators (Non-Consolidated basis)

(Unit: JPY in Million)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Orders received	118,291	158,215	165,772	168,207	154,328
Net sales	156,689	154,798	136,570	149,925	162,010
Operating profit	8,258	12,983	8,463	7,823	9,279
Ordinary profit	8,499	12,832	8,226	7,340	8,658
Current net profit	5,663	8,487	5,423	4,869	6,533
Gross profit ratio (%)	10.0%	13.3%	12.0%	11.2%	12.3%
Gross profit ratio on completed construction (%)	9.9%	13.2%	11.9%	11.0%	12.3%
Gross profit ratio on domestic civil engineering (%)	10.7%	16.5%	13.6%	15.9%	16.2%
Gross profit ratio on domestic Architectural construction (%)	10.0%	9.6%	7.6%	7.4%	7.4%
Gross profit ratio on overseas construction (%)	4.0%	△4.2%	15.9%	3.1%	9.4%
Gross profit ratio on side line business(%)	48.9%	43.5%	36.3%	49.1%	33.7%
Share Capital	14,049	14,049	14,049	14,049	14,049
Number of outstanding shares (in 1000 shs)	94,371	94,371	94,371	94,371	94,371
Total assets	122,593	138,202	123,115	139,670	145,788
Net assets	53,272	60,377	63,505	66,502	71,720
Interest bearing debts	10,664	10,371	5,288	3,965	7,649
Debt equity ratio	0.21	0.18	0.09	0.06	0.11
Book-value per share (JPY)	566.63	642.72	675.72	707.33	763.62
Earning per share (JPY) ※1	60.22	90.32	57.72	51.79	69.38
Equity ratio (%)	43.5	43.7	51.6	47.6	49.2
Paid dividend	15	25	20	25	74
※1 calculated based on the number of outstanding stocks as at the end of fiscal year excluding treasury stocks.					
※2 Based on the net income per share as calculated using the※1 above.					
R&D expenses	561	692	967	1,055	2,238
Number of employees	1,294	1,327	1,314	1,288	1,311



Long term changes in key operating figures (Consolidated basis)

(Unit: Million of Yen)

western calendar (Year end)	Orders received						Net sales	Operating profit	Ordinary profit	Current net profit attributable to shareholders of parent
	Domestic civil engineering	Domestic Architectural construction	Overseas construction	Real estate	Others	Total				
90/3	—	—	—	—	—	—	—	—	—	—
91/3	—	—	—	—	—	—	—	—	—	—
92/3	—	—	—	—	—	—	—	—	—	—
93/3	—	—	—	—	—	—	—	—	—	—
94/3	—	—	—	—	—	—	—	—	—	—
95/3	—	—	—	—	—	—	277,755	8,429	4,838	1,601
96/3	—	—	—	—	—	—	283,904	8,032	5,319	1,365
97/3	—	—	—	—	—	—	341,813	6,311	4,171	1,048
98/3	—	—	—	—	—	—	279,036	3,618	1,347	△ 932
99/3	—	—	—	—	—	—	235,096	5,956	3,244	△ 11,419
00/3	—	—	—	—	—	229,301	235,772	7,527	4,939	917
01/3	—	—	—	—	—	228,117	270,181	4,905	2,232	△ 14,451
02/3	—	—	—	—	—	175,584	231,872	5,731	3,462	35
03/3	—	—	—	—	—	150,558	212,861	6,139	3,314	△ 11,497
04/3	—	—	—	—	—	138,748	161,285	4,472	2,341	△ 9,593
05/3	—	—	—	—	—	171,231	136,970	5,875	4,486	2,080
06/3	—	—	—	—	—	138,464	162,863	5,693	4,470	6,037
07/3	—	—	—	—	—	146,539	142,407	1,957	1,293	333
08/3	—	—	—	—	—	143,348	161,200	1,785	936	255
09/3	—	—	—	—	—	125,180	155,729	3,074	1,793	554
10/3	—	—	—	—	—	119,859	135,450	3,278	2,420	864
11/3	46,216	43,319	5,753	737	130	96,158	122,113	4,213	3,369	1,217
12/3	87,497	40,211	33,838	784	140	162,473	107,957	1,888	1,204	918
13/3	65,286	38,970	16,438	508	146	121,350	128,003	2,846	2,173	1,107
14/3	78,323	45,002	24,273	482	161	148,243	144,838	4,026	3,362	1,997
15/3	93,120	42,424	14,864	1,462	159	152,032	148,468	5,921	4,607	3,346
16/3	104,160	53,770	36,933	547	179	195,592	156,235	8,464	7,501	4,520
17/3	90,544	51,780	3,412	604	296	146,637	152,587	7,123	6,326	4,303
18/3	99,605	53,015	24,072	891	347	177,932	172,635	10,828	10,534	7,050
19/3	90,491	56,739	27,798	373	438	175,841	163,860	7,815	8,069	5,445
20/3	76,147	48,654	10,263	353	284	135,703	174,805	9,268	9,168	5,766
21/3	113,119	55,524	3,583	511	291	173,110	172,976	14,259	14,103	9,176
22/3	76,807	67,290	40,305	672	221	185,301	152,524	9,616	9,139	5,863
23/3	102,939	62,476	25,328	451	224	191,419	168,351	8,995	8,551	5,656
24/3	94,723	63,447	12,330	445	437	171,384	186,781	10,887	10,057	7,016

Long term changes in key operating figures (Non-Consolidated basis)

(Unit: Million of Yen)

Western calendar (Year end)	Construction project orders received				Net sales	Operating profit	Ordinary profit	Current net profit	Dividend per share (JPY)
	Marine civil engineering	Land civil engineering	Architectural construction	Total					
74/3	44,008	16,628		60,636	62,356	3,997	2,942	1,670	6
75/3	47,281	18,847		66,128	64,631	5,081	3,295	1,683	7
76/3	45,836	15,899		61,735	60,524	3,382	2,159	1,188	5
77/3	35,514	23,974	3,419	62,907	52,017	1,800	730	1,047	5
78/3	52,264	19,479	2,409	74,152	65,706	1,991	1,163	830	5
79/3	51,213	27,838	5,906	84,957	86,738	1,296	560	365	4
80/3	54,018	29,973	6,121	90,112	96,304	3,347	2,596	822	4
81/3	62,032	26,860	6,200	95,092	100,202	4,880	1,352	560	3
82/3	61,275	27,825	11,441	100,541	103,576	5,898	3,422	971	4
83/3	64,803	26,503	15,909	107,215	113,116	4,781	2,843	1,072	5
84/3	68,627	28,566	20,255	117,448	116,505	4,869	3,241	1,147	5
85/3	67,154	24,582	30,162	121,898	124,123	3,941	2,990	1,055	5
86/3	78,759	29,250	32,175	140,184	134,461	3,072	1,775	758	4
87/3	77,651	27,226	36,117	140,995	139,102	1,970	869	683	4
88/3	91,571	38,657	45,975	176,204	157,686	3,746	2,686	753	4
89/3	78,989	48,191	69,085	196,266	201,006	3,999	3,076	1,029	4
90/3	92,863	48,281	101,768	242,913	196,480	4,504	3,823	1,312	5
91/3	84,337	72,560	117,220	274,118	227,927	5,313	3,716	1,325	5
92/3	115,880	68,513	114,846	299,240	246,388	6,983	4,655	1,541	5
93/3	105,865	71,485	83,279	260,630	281,308	7,642	4,847	1,648	5
94/3	100,406	90,630	84,057	275,094	261,182	7,090	3,622	1,252	5
95/3	103,132	74,951	55,125	233,209	262,361	8,107	4,570	1,458	5.5
96/3	116,829	80,343	75,113	272,286	266,816	7,933	5,353	1,519	5
97/3	100,537	90,001	90,502	281,041	317,384	6,031	4,086	1,217	5
98/3	79,487	66,935	86,522	232,945	257,662	3,505	1,438	119	5
99/3	88,566	59,478	64,855	212,900	210,614	6,662	4,136	△ 10,605	-
00/3	100,854	48,403	60,309	209,567	207,354	7,718	5,472	888	3
01/3	98,454	45,455	60,147	204,057	237,728	6,567	4,102	△ 15,951	-
02/3	68,780	37,244	50,859	156,884	200,034	5,820	3,648	87	-
03/3	57,249	38,396	32,058	127,704	186,070	5,897	3,305	△ 11,101	-
04/3	53,848	31,771	36,661	122,281	137,176	4,447	2,545	△ 10,258	-
05/3	83,965	30,783	37,471	152,219	113,409	5,730	4,453	2,137	-
06/3	41,110	35,854	43,397	120,361	140,214	5,347	4,155	5,434	-
07/3	51,231	25,726	48,207	125,165	122,878	2,055	1,393	230	-
08/3	50,531	21,020	52,543	124,094	141,285	1,379	598	116	-
09/3	44,844	26,907	38,292	110,045	136,816	2,797	1,769	512	0.5
10/3	51,541	21,561	36,099	109,202	124,516	2,992	2,219	756	0.5
11/3	31,029	9,809	43,735	84,575	110,751	3,780	3,042	1,069	1
12/3	77,696	33,033	40,698	151,428	99,609	1,656	1,065	844	1
13/3	45,842	15,423	40,359	101,625	113,302	2,206	1,622	862	5
14/3	67,912	21,182	45,207	134,303	127,036	3,373	2,848	1,959	7
15/3	65,987	29,775	41,906	137,669	134,529	5,171	4,649	3,294	9
16/3	95,705	29,315	52,151	177,173	141,378	7,183	6,380	4,170	12
17/3	59,867	23,034	50,088	132,990	137,776	6,322	5,572	3,930	12
18/3	75,891	35,687	50,607	162,186	158,175	9,661	9,134	6,280	15
19/3	62,921	37,124	55,307	155,353	148,759	7,038	7,146	4,879	12
20/3	52,430	17,950	47,567	117,947	156,689	8,258	8,499	5,663	15
21/3	59,235	43,799	54,685	157,721	154,798	12,983	12,832	8,487	25
22/3	75,617	22,912	66,586	165,115	136,570	8,463	8,226	5,423	20
23/3	68,043	37,859	61,861	167,764	149,925	7,823	7,340	4,869	25
24/3	57,316	34,225	62,335	153,876	162,010	9,279	8,658	6,533	74

Consolidated balance sheets

(Unit: Million of Yen) (Unit: Million of Yen)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Assets					
Current assets	94,428	109,018	96,583	115,014	119,007
Cash and deposits	26,369	16,770	30,585	39,108	23,575
Notes receivable, accounts receivable from completed construction contracts, etc.	49,989	70,177	51,541	63,153	74,856
Costs on uncompleted construction contracts	5,079	2,763	2,491	2,158	2,105
Real estate for sale (Real estate inventory)	116	174	0	0	0
Advances paid	2,485	5,757	3,338	2,384	4,133
JV-construction accounts receivable	7,807	10,296	5,503	4,770	9,218
Others	2,594	3,091	3,130	3,450	5,127
Allowance for doubtful accounts	△ 12	△ 12	△ 8	△ 11	△ 8
Non-current assets	41,087	39,934	38,998	38,703	45,153
Property, plant and equipment	33,988	32,334	31,508	31,013	36,188
Buildings and structures	14,221	13,331	13,428	13,086	13,383
Machinery, vehicles, tools and furniture and fixtures	25,470	25,611	25,576	26,052	26,326
Land	22,259	21,592	21,358	21,346	21,486
Construction in progress	32	99	300	186	6,241
Accumulated depreciation	△ 27,995	△ 28,300	△ 29,156	△ 29,658	△ 31,249
Intangible assets	287	515	942	977	914
Investments and other assets	6,811	7,084	6,547	6,711	8,050
Retirement benefit asset	106	190	254	366	1,168
Investment securities	2,491	2,561	2,732	2,528	3,190
Deferred tax assets	2,935	2,971	2,243	2,513	1,735
Others	1,409	1,474	1,426	1,400	2,073
Allowance for doubtful accounts	△ 131	△ 114	△ 110	△ 97	△ 117
Total assets	135,516	148,953	135,582	153,717	164,160

(Unit: Million of Yen)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Liabilities					
Current liabilities	65,723	71,532	54,747	70,235	74,174
Notes payable, accounts payable for construction contracts, etc.	33,535	32,226	29,749	33,729	32,397
Short-term borrowings	8,200	7,841	2,869	2,951	6,534
Income taxes payable	1,878	3,275	266	2,268	1,105
Advances received on uncompleted construction contracts	8,851	13,126	8,629	12,537	15,353
Deposits received	2,343	2,754	2,653	5,996	3,923
Accrued consumption taxes	8,107	9,150	7,788	8,525	10,480
Provision for warranties for completed construction	376	445	381	1,053	925
Provision for loss on construction contracts	126	147	50	25	46
Provision for bonuses	997	1,011	979	1,233	1,279
Other	1,308	1,554	1,378	1,915	2,129
Non-Current liabilities	12,463	11,544	10,935	9,497	9,185
Long -term borrowings	2,951	2,752	2,722	1,754	1,615
Deferred tax liabilities	64	127	156	135	234
Deferred tax liabilities for land revaluation	2,211	2,207	2,206	2,206	2,204
Reserve for retirement benefits for officers · Provision for stock based payment for directors	55	85	85	9	44
Retirement benefit liability	6,637	5,807	5,202	4,826	4,506
Other	542	564	562	564	580
Total liabilities	78,187	83,077	65,682	79,733	83,360
Net assets					
Shareholders' equity	53,966	61,348	64,886	68,680	73,002
Share capital	14,049	14,049	14,049	14,049	14,049
Capital surplus	6,057	6,057	6,066	6,074	6,074
Retained earnings	34,007	41,419	44,931	48,701	53,367
Treasury shares	△ 147	△ 178	△ 161	△ 145	△ 488
Total accumulated other comprehensive income	1,985	2,920	3,233	3,138	5,139
Valuation difference on available for sale securities	398	538	661	576	1,019
Deferred gains and losses on hedges	3	—	0	—	1,087
Revaluation reserve for land	2,722	3,071	3,070	3,070	3,066
Foreign currency translation adjustment	△ 22	△ 19	0	35	99
Remeasurement of defined benefit plans	△ 1,116	△ 670	△ 500	△ 543	△ 134
Non-controlling interests	1,377	1,606	1,780	2,165	2,658
Total net assets	57,329	65,875	69,899	73,984	80,800
Total liabilities and net assets	135,516	148,953	135,582	153,717	164,160

Consolidated statements of income

(Unit: Million of Yen)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Net sales	174,805	172,976	152,524	168,351	186,781
Net sales of completed construction contracts	174,166	172,173	151,626	167,676	185,898
Net sales in sideline business	638	802	898	675	882
Cost of sales	156,699	149,750	133,483	148,823	163,453
Cost of sales of completed construction contracts	156,479	149,423	133,091	148,609	163,027
Const of sales in sideline business	220	326	391	214	426
Gross profit	18,105	23,225	19,040	19,527	23,328
Gross profit on completed construction contracts	17,687	22,749	18,534	19,066	22,871
Gross profit on sideline business	417	476	506	460	456
Selling, general and administrative expenses	8,836	8,966	9,424	10,531	12,440
Operating profit	9,268	14,259	9,616	8,995	10,887
Non-operating income	150	357	244	321	627
Interest income	58	83	17	46	72
Dividend income	40	90	41	121	52
Reversal of allowance for doubtful accounts	—	6	△0	—	—
Foreign exchange gain	—	82	159	74	443
Others	51	94	26	80	59
Non-operating expenses	250	513	720	765	1,457
Interest expenses and discount	145	140	96	132	145
Foreign exchange loss	—	—	—	—	—
Business restructuring expenses	—	—	394	486	1,091
Commitment fee	26	272	36	27	72
Others	78	100	194	118	148
Ordinary profit	9,168	14,103	9,139	8,551	10,057
Extraordinary profit	126	51	37	382	51
Gain on sales of non-current assets	93	45	12	149	51
Gain on sales of investment securities	28	5	9	222	—
Surrender value of insurance	—	—	14	—	—
Others	4	—	1	10	—
Extraordinary losses	501	665	258	51	152
Loss on sales of non-current assets	4	1	14	24	2
Loss on disposal of non-current assets	159	30	12	24	122
Loss on sale of investment securities	22	107	0	—	—
Loss on impairment	230	521	230	—	14
Loss on valuation of shares of subsidiaries and associates	10	—	—	—	—
Others	73	5	—	3	13
Profit before income taxes	8,793	13,489	8,918	8,882	9,955
income tax-current	3,033	4,372	2,308	3,166	2,609
income tax-deferred	△ 194	△ 241	617	△ 247	△ 7
Net profit	5,954	9,358	5,992	5,964	7,354
Net profit attributable to non-controlling interests	187	182	128	307	337
Current net profit attributable to shareholders of parent	5,766	9,176	5,863	5,656	7,016

Consolidated statements of cash flows

(Unit: Million of Yen)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2022 Ended March 31, 2023
Cash flows from operating activities					
Profit before income taxes	8,793	13,489	8,918	8,882	9,955
Depreciation	1,911	1,727	1,611	1,652	2,843
Impairment loss	230	521	230	—	14
Increase (decrease) in allowance for doubtful accounts	16	△ 18	△ 7	△ 9	16
Increase(decrease) in provision for loss on construction contracts	123	20	△ 97	△ 24	20
Increase (△) or decrease in assets pertaining to retirement benefits	—	—	△ 64	△ 96	△ 773
Increase (decrease) in retirement benefit liability	14	△ 222	△ 328	△ 375	△ 320
Interest and dividend income	△ 99	△ 174	△ 58	△ 167	△ 125
Interest expenses	145	140	96	132	145
Realized gain(loss) on sales of investment securities	△ 28	101	△ 8	△ 222	—
Loss (gain) on sales of property, plant and equipment	△ 88	△ 44	2	△ 124	△ 49
Loss on disposal of property, plant and equipment	159	30	12	24	122
Decease(increase) in trade receivables	3,907	△ 20,183	19,511	△ 11,601	△ 11,519
Decrease (increase) in costs on uncompleted construction contracts	△ 537	2,316	△ 771	334	67
Decrease (increase) in real estate for sale	—	72	174	—	0
Decrease (increase) in accounts receivable-other	410	345	△ 52	△ 109	12
Decrease (increase) in JV-construction accounts receivable	△ 4,217	△ 2,489	4,792	732	△ 4,447
Decrease (increase) in advances paid	52	△ 3,272	2,419	943	△ 1,682
Increase (decrease) in trade payables	△ 8,412	△ 1,314	△ 2,519	3,921	△ 1,547
Increase (decrease) in advances received on uncompleted construction contracts	△ 1,655	4,274	△ 4,195	3,865	2,786
Increase (decrease) in accrued consumption taxes	2,284	1,043	△ 1,463	732	1,949
Increase (decrease) in deposits received	△ 1,085	413	△ 102	3,340	△ 2,078
Other, net	△ 191	△ 282	△ 478	1,157	△ 106
Subtotal	1,733	△ 3,505	27,620	12,988	△ 4,714
Interest and dividends received	100	174	58	166	118
Interest paid	△ 139	△ 140	△ 96	△ 125	△ 152
Income taxes paid	△ 1,962	△ 3,077	△ 5,295	△ 1,242	△ 3,763
Net cash provided by (used in) operating activities	△ 269	△ 6,548	22,287	11,785	△ 8,512

(Unit: Million of Yen)

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Cash flows from investing activities					
Payments into time deposits	△ 188	△ 100	△ 100	△ 100	△ 100
Proceeds from withdrawal of time deposits	100	188	100	100	100
Purchase of securities	△ 10	△ 65	△ 52	△ 91	△ 200
Proceeds from sales and redemption of short-term and long-term investment securities	33	10	68	54	97
Purchase of property, plant and equipment	△ 3,062	△ 877	△ 597	△ 794	△ 7,620
Proceeds from sales of property, plant and equipment	166	86	20	185	129
Purchase of intangible assets	△ 160	△ 204	△ 577	△ 174	△ 262
Purchase of investment securities	△ 4	△ 2	△ 3	△ 0	△ 5
Proceeds from sales of investment securities	137	31	31	301	—
Loan expenditure	△ 5	△ 40	△ 45	△ 10	△ 5
Collection of loans receivable	25	14	49	45	7
Other, net	1	△ 2	△ 2	△ 0	△ 21
Net cash provided by (used in) investing activities	△ 2,966	△ 961	△ 1,109	△ 485	△ 7,881
Cash flows from financing activities					
Net increase (decrease) in short-term borrowings	100	△ 300	△ 5,000	529	3,732
Proceeds from long-term borrowings	1,200	1,682	1,707	300	916
Repayment of long-term borrowings	△ 2,543	△ 1,940	△ 1,710	△ 1,706	△ 1,252
Repayment of lease obligations	△ 87	△ 92	△ 98	△ 107	△ 111
Dividends paid	△ 1,131	△ 1,414	△ 2,358	△ 1,868	△ 2,358
Dividends paid to non-controlling shareholders	△ 129	—	△ 15	△ 9	△ 35
Proceeds from sales of treasury shares	33	0	12	8	124
Purchase of treasury shares	△ 72	△ 32	△ 0	△ 0	△ 444
Net cash provided by (used in) financing activities	△ 2,632	△ 2,095	△ 7,462	△ 2,872	572
Effect of exchange rate change on cash and cash equivalents	9	94	99	95	254
Net increase (decrease) in cash and cash equivalents	△ 5,859	△ 9,510	13,814	8,523	△ 15,567
Cash and cash equivalents at beginning of period	32,040	26,181	16,670	30,485	39,008
Cash and cash equivalents at end of period	26,181	16,670	30,485	39,008	23,475

Information on business segments

Fiscal Year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Domestic civil engineering works					
Net sales					
Net sales to external customers	94,114	108,553	89,058	77,618	95,316
Internal sales and account transfer between segment	—	—	—	—	—
Total net sales	94,114	108,553	89,058	77,618	95,316
Profit (loss) of the segment	4,323	11,548	6,037	5,217	6,271
Other items					
Depreciation expenses	1,470	1,284	1,258	1,202	2,098
Domestic Architectural construction works					
Net sales					
Net sales to external customers	56,347	48,519	43,586	67,542	63,224
Internal sales and account transfer between segment	33	41	177	52	33
Total net sales	56,380	48,561	43,764	67,595	63,257
Profit (loss) of the segment	4,112	2,926	1,599	3,193	2,941
Other items					
Depreciation expenses	68	81	83	109	150
Overseas construction works					
Net sales					
Net sales to external customers	23,705	15,100	18,981	22,515	27,357
Internal sales and account transfer between segment	—	—	—	—	—
Total net sales	23,705	15,100	18,991	22,515	27,357
Profit (loss) of the segment	606	△ 512	1,665	293	1,395
Other items					
Depreciation expenses	264	239	159	215	416
Real estates business					
Net sales					
Net sales to external customers	353	511	676	451	445
Internal sales and account transfer between segment	44	36	34	26	52
Total net sales	398	548	711	477	498
Profit (loss) of the segment	195	236	282	248	176
Other items					
Depreciation expenses	68	153	146	122	149
Others					
Net sales					
Net sales to external customers	284	291	221	224	437
Internal sales and account transfer between segment	2	3	4	4	32
Total net sales	287	294	225	228	470
Profit (loss) of the segment	31	61	31	43	101
Other items					
Depreciation expenses	39	△ 31	△ 36	0	27
Amount recorded on consolidated financial statements					
Net sales					
Net sales to external customers	174,805	172,976	152,524	168,351	186,781
Profit (loss) of the segment	9,268	14,259	9,616	8,995	10,887
Other items					
Depreciation expenses	1,911	1,727	1,611	1,652	2,843

Consolidated affiliates

Company name	Head office location	Capital stock	Business domain	Ownership (*1)	Month of establishment
TOMAC corporation	Chiyoda-ku, Tokyo	JPY 100 mil.	Construction	100%	1990.04
Tachibana Kogyo Co., Ltd.	Takamatsu-shi, Kagawa Prefecture	JPY 70 mil.	Construction	71% (20%)	1953.12
Kusakabe Maritime Engineering Co., Ltd.	Chuo-ku, Kobe-shi, Hyogo Prefecture	JPY 70 mil.	Construction	100%	1917.09
Tecuos Co., Ltd. (*2)	Chiyoda-ku, Tokyo	JPY 48 mil.	Construction	100%	1988.04
CCT CONSTRUCTORS CORPORATION (*3)	MAKATI CITY, PHILIPPINES	PHP 500 mil.	Construction	40%	1976.07
Token shoji co., Ltd.	Chiyoda-ku, Tokyo	JPY 15 mil.	Others	100% (56%)	1970.11

Notes

*1: Figures shown in parenthesis () indicates indirectly held shares within the ownership.

*2: Tecuos Co., Ltd. will be established on April 1, 2022, with Token Service Co., Ltd. as the surviving company merging with Token Techno Co., Ltd. and Token Real Estate Co., Ltd. In addition, Orient Ecology Co., Ltd. was merged into the company on April 1, 2023.

*3: The company is classified as consolidated affiliates even though our holding is less than 50%, as the company is substantially controlled by us.

Financial results of major consolidated affiliates

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2022 Ended March 31, 2023
TOMAC corporation					
Net sales	5,523	6,895	4,101	5,249	5,546
Operating profit	335	423	258	492	438
Ordinary profit	332	440	259	493	444
Net profit	208	281	173	313	264
Total assets	4,033	3,963	3,808	4,138	4,742
Net assets	2,018	2,233	2,340	2,612	2,804
Tachibana Kogyo Co., Ltd.					
Net sales	4,966	4,491	6,252	2,617	3,949
Operating profit	△ 166	207	556	△ 199	21
Ordinary profit	△ 163	261	557	△ 122	27
Net profit	△ 124	171	307	△ 78	3
Total assets	4,116	3,863	4,563	3,444	3,390
Net assets	1,817	2,002	2,303	2,212	2,242
従業員数					
Kusakabe Maritime Engineering Co., Ltd.					
Net sales	1,748	3,755	2,873	2,562	3,542
Operating profit	156	324	218	239	254
Ordinary profit	156	324	217	237	250
Net profit	134	267	188	170	205
Total assets	1,694	1,402	1,796	1,790	2,698
Net assets	491	739	907	1,056	1,222
従業員数					
Tecuos Co., Ltd.					
Net sales	—	—	—	1,048	1,400
Operating profit	—	—	—	23	98
Ordinary profit	—	—	—	24	113
Net profit	—	—	—	52	91
Total assets	—	—	—	1,084	1,241
Net assets	—	—	—	834	928
CCT CONSTRUCTORS CORPORATION					
Net sales	9,746	6,081	5,516	10,689	15,303
Operating profit	507	204	133	558	829
Ordinary profit	534	280	76	600	760
Net profit	372	217	58	542	560
Total assets	4,700	3,025	3,617	7,225	9,889
Net assets	1,247	1,530	1,675	2,371	3,169

Non-consolidated balance sheets

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Assets					
Current assets	84,560	101,223	86,892	103,374	103,916
Cash and deposits	21,386	12,453	24,217	33,240	16,607
Notes receivable	112	2,470	329	646	82
Electronically recorded monetary claims	1,271	1,549	1,408	3,129	3,203
Accounts receivable for completed construction contracts	45,068	63,513	47,325	55,122	65,057
Investment securities	10	68	52	92	216
Real estate for sale	116	174	0	0	0
Costs on uncompleted construction contracts	4,526	2,617	2,378	1,900	2,041
JV-construction accounts receivable	7,828	10,466	5,492	4,837	9,293
Advances paid	2,423	5,840	3,371	2,387	4,621
Others	1,829	2,081	2,324	2,038	2,801
Allowance for doubtful accounts	△ 13	△ 13	△ 8	△ 11	△ 8
Non-current assets	38,032	36,979	36,222	36,296	41,871
Property, plant and equipment	30,145	28,699	28,103	28,287	33,153
Buildings and structures	12,699	11,742	11,835	12,007	12,145
Machinery, vehicles, tools, furniture and fixtures	17,440	17,669	17,742	18,436	18,051
Land	20,664	19,997	19,761	20,136	20,114
Leased assets	541	580	522	516	564
Accumulated depreciation	△ 21,217	△ 21,389	△ 22,059	△ 22,922	△ 256
Construction in progress	16	99	300	116	6,241
Intangible assets	273	500	927	947	882
Software	76	81	860	827	798
Leased assets	—	6	4	3	—
Others	197	413	62	116	83
Investments and other assets	7,613	7,779	7,190	7,061	7,835
Investment securities	2,008	1,983	2,012	1,981	2,369
Investment in affiliate companies	1,475	1,491	1,596	1,595	1,642
Long-term loans to employees	18	14	7	6	4
Long-term, loans to affiliate companies	1,114	1,066	924	191	56
Claims provable in bankruptcy, rehabilitation and others	25	66	64	62	59
Long-term advances paid	9	6	2	4	4
Prepaid pension cost	—	—	64	536	855
Deferred tax assets	2,029	2,234	1,571	1,724	1,047
Others	1,064	1,029	1,055	1,050	1,907
Allowance for doubtful accounts	△ 131	△ 113	△ 109	△ 91	△ 111
Total assets	122,593	138,202	123,115	139,670	145,788

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Liabilities					
Current liabilities	59,246	68,000	50,053	64,620	65,719
Notes payable	3,738	5,932	2,611	944	737
Electronically recorded obligations	8,991	8,887	8,411	7,132	7,013
Accounts payable on construction contracts	17,545	15,191	16,183	21,693	18,085
Short-term borrowings	7,936	7,722	2,586	2,211	6,034
Lease obligations	90	90	84	87	95
Income taxes payable	1,773	2,990	79	2,017	937
Accrued consumption taxes	7,755	8,936	7,459	8,421	10,269
Advances received on uncompleted construction contracts	6,718	12,717	7,570	11,935	14,713
Deposits received	2,265	2,712	2,493	6,280	3,778
Provision for warranties for completed construction	347	408	370	1,058	891
Provision for loss on construction contracts	126	146	50	25	21
Provision for bonuses	870	880	859	1,095	1,119
Asset disposal obligation	—	—	—	—	—
Others	1,087	1,383	1,294	1,715	2,021
Non-Current liabilities	10,074	9,824	9,555	8,547	8,348
Long-term borrowings	2,728	2,649	2,702	1,754	1,615
Lease obligations	165	212	205	237	235
Deferred tax liabilities for revaluation	2,211	2,207	2,206	2,206	2,204
Provision for Retirement benefit	4,623	4,398	4,050	4,032	3,944
Provision for stock based payment for directors	25	51	72	—	39
Asset deposit obligation	22	22	22	23	24
Others	296	283	295	292	283
Total liabilities	69,320	77,825	59,609	73,167	74,067
Net assets					
Shareholders' equity	50,188	56,881	59,971	62,969	66,805
Capital stock	14,049	14,049	14,049	14,049	14,049
Capital surplus	5,840	5,840	5,840	5,840	5,840
Legal capital reserve	5,840	5,840	5,840	5,840	5,840
Retained earnings	30,446	37,169	40,241	43,224	47,403
Legal retained earnings	195	195	195	195	195
Other earned surplus					
Contingent reserve	3,000	3,000	3,000	3,000	3,000
Earned surplus carried forward	27,250	33,973	37,046	40,028	44,208
Treasury stock	△ 147	△ 178	△ 161	△ 145	△ 488
Remeasurement and adjustments	3,084	3,496	3,534	3,533	4,915
Valuation difference on available for sale securities	358	424	463	462	761
Deferred gains or losses on hedges	3	—	0	—	1,087
Revaluation reserve for land	2,722	3,071	3,070	3,070	3,066
Total net assets	53,272	60,377	63,505	66,502	71,720
Total liabilities and net assets	122,593	138,202	123,115	139,670	145,788

Non-consolidated statements of income

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Net sales	156,689	154,798	136,570	149,925	162,010
Net sales of completed construction contracts	156,345	154,304	135,913	149,482	161,558
Net sales from real estate business	343	494	657	443	452
Cost of sales	141,094	134,242	120,137	133,198	142,057
Cost of sales of completed construction contracts	140,919	133,963	119,719	132,972	141,757
Cost of sales from real estate business	175	279	418	225	299
Gross profit	15,594	20,555	16,433	16,727	19,953
Gross profit on completed construction contracts	15,426	20,340	16,194	16,509	19,800
Gross profit from real estate business	168	215	238	217	152
Selling, general and administrative expenses	7,335	7,571	7,969	8,904	10,673
Operating profit	8,258	12,983	8,463	7,823	9,279
Non-operating income	456	295	335	225	694
Interest income	40	49	22	32	25
Dividend income	340	140	138	110	193
Reversal of allowance for doubtful accounts	—	—	—	—	—
Foreign exchange gains	—	81	152	30	431
Others	74	23	22	51	43
Non-operating expenses	215	446	572	707	1,315
Interest expenses	137	133	87	123	107
Business restructuring expenses	—	—	394	486	1,091
Commitment fee	26	272	36	27	72
Others	51	39	54	70	44
Ordinary profit	8,499	12,832	8,226	7,340	8,658
Extraordinary income	111	5	16	39	163
Gain on sale of non-current assets	83	5	6	20	163
Gain on sales of investment securities	28	—	9	18	—
Cancellation return on insurance program	—	—	—	—	—
Others	—	—	1	—	—
Extraordinary losses	432	641	254	23	150
Impairment loss	230	521	230	—	14
Loss on sales of non-current assets	—	1	13	1	1
Loss on deposit of non-current assets	144	19	9	21	120
Loss on valuation of golf membership	—	—	—	—	—
Loss on sale of investment securities	—	96	—	—	—
Loss on valuation of shares of subsidiaries and associates	10	—	—	—	—
Others	46	2	—	—	13
Profit before income taxes	8,178	12,196	7,989	7,356	8,671
Income taxes-current	2,659	3,946	1,922	2,640	2,073
Income taxes-deferred	△ 144	△ 237	642	△ 153	64
Net profit	5,663	8,487	5,423	4,869	6,533

Orders received, Net sales, and contracts carried

(Type of works)

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Orders received					
Domestic works	116,098	157,095	132,767	158,549	149,966
Marine civil engineering	50,702	58,759	45,153	59,807	53,682
Land civil engineering	17,928	43,749	21,085	36,988	33,948
Architectural construction	47,468	54,585	66,528	61,753	62,335
Overseas works	1,849	625	32,348	9,214	3,909
Marine civil engineering	1,728	475	30,464	8,235	3,633
Land civil engineering	22	50	1,826	871	276
Architectural construction	98	99	57	108	—
Total	117,947	157,721	165,115	167,764	153,876
Marine civil engineering	52,430	59,235	75,617	68,043	57,316
Land civil engineering	14,950	43,799	22,912	37,859	34,225
Architectural construction	47,567	54,685	66,586	61,861	62,335
Real estate business	343	494	657	443	452
Total orders received	118,291	158,215	165,772	168,207	154,328
Net sales					
Domestic works	142,278	145,215	122,392	137,544	149,465
Marine civil engineering	59,943	56,984	51,983	45,111	59,601
Land civil engineering	27,184	40,756	27,684	25,628	27,574
Architectural construction	55,150	47,474	42,769	66,803	62,289
Overseas works	14,066	9,089	13,521	11,938	12,093
Marine civil engineering	11,834	7,039	10,438	9,999	11,816
Land civil engineering	2,133	1,949	3,025	1,830	276
Architectural construction	98	99	57	108	—
Total	156,345	154,304	135,913	149,482	161,558
Marine civil engineering	71,777	64,023	62,376	55,110	71,418
Land civil engineering	29,318	42,706	30,709	27,459	27,850
Architectural construction	55,249	47,574	42,827	66,912	62,289
Real estate business	343	494	657	443	452
Total net sales	156,689	154,798	136,570	149,925	162,010
Contracts carried forward					
Domestic works	106,307	118,187	127,509	148,514	149,016
Marine civil engineering	27,718	29,494	22,239	36,935	31,017
Land civil engineering	28,120	31,113	23,931	35,291	41,665
Architectural construction	50,467	57,579	81,338	76,287	76,333
Overseas works	17,078	8,631	27,554	25,650	18,729
Marine civil engineering	13,279	6,580	26,702	25,650	18,729
Land civil engineering	3,799	2,050	851	—	—
Architectural construction	—	—	—	—	—
Total	123,385	126,818	155,063	174,165	167,745
Marine civil engineering	40,997	36,075	48,492	62,586	49,746
Land civil engineering	31,920	33,163	24,782	35,291	41,665
Architectural construction	50,467	57,579	81,338	76,287	76,333
Real estate business	—	—	—	—	—
Total contracts carried forward	123,385	126,818	155,063	174,165	167,745

Orders received, Net sales, and contracts carried

(by client)

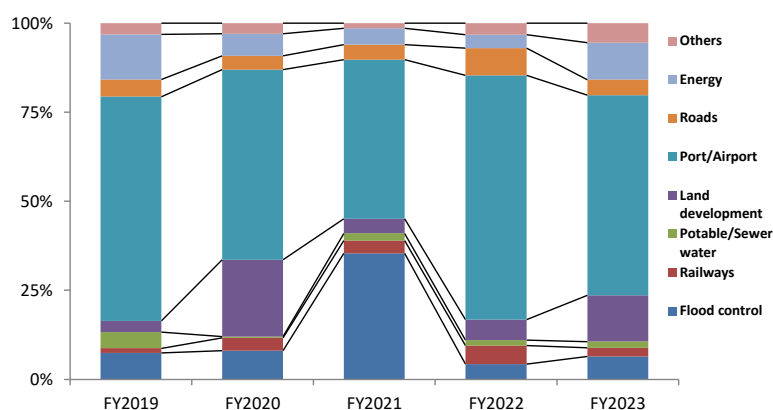
(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Orders received					
Civil engineering works	70,380	103,035	98,529	105,902	91,541
Domestic public works	48,750	77,419	51,101	74,917	66,309
Domestic private works	19,879	25,090	15,137	21,878	21,321
Overseas	1,750	526	32,290	9,106	3,909
Architectual Construction works	47,567	54,685	66,586	61,861	62,335
Domestic public works	3,534	6,917	12,567	1,353	19,641
Domestic private works	43,933	47,668	53,960	60,400	42,694
Overseas	98	99	57	108	—
Total	117,947	157,721	165,115	167,764	153,876
Domestic public works	52,285	84,336	63,669	76,270	85,950
Domestic private works	63,813	72,758	69,097	82,278	64,015
Overseas	1,849	625	32,348	9,214	3,909
Real estate business	343	494	657	443	452
Total orders received	118,291	158,215	165,772	168,207	154,328
Net sales					
Civil engineering works	101,095	106,730	93,086	82,570	99,268
Domestic public works	67,270	77,198	61,239	53,006	66,084
Domestic private works	19,856	20,542	18,383	17,733	21,091
Overseas	13,967	8,989	13,463	11,829	12,093
Architectual Construction works	55,249	47,574	42,827	66,912	62,289
Domestic public works	3,810	3,249	5,043	3,823	5,586
Domestic private works	51,339	44,224	37,725	62,980	56,703
Overseas	98	99	57	108	—
Total	156,345	154,304	135,913	149,482	161,558
Domestic public works	71,081	80,447	66,283	56,830	71,670
Domestic private works	71,196	64,767	56,108	80,713	77,795
Overseas	14,066	9,089	13,521	11,938	12,093
Real estate business	343	494	657	443	452
Total net sales	156,689	154,798	136,570	149,925	162,010
Contracts carried forward					
Civil engineering works	72,917	69,239	73,725	97,877	91,411
Domestic public works	45,227	45,448	34,258	56,168	56,349
Domestic private works	10,612	15,159	11,913	16,058	16,287
Overseas	17,078	8,631	27,554	25,650	18,729
Architectual Construction works	50,467	57,579	81,338	76,287	76,333
Domestic public works	2,695	6,363	13,887	11,416	25,471
Domestic private works	47,772	51,215	67,450	64,870	50,861
Overseas	—	—	—	—	—
Total	123,385	126,818	155,063	174,165	167,745
Domestic public works	47,922	51,811	48,145	67,585	81,866
Domestic private works	58,384	66,375	79,364	80,928	67,149
Overseas	17,078	8,631	27,554	25,650	18,729
Real estate business	—	—	—	—	—
Total contracts carried forward	123,385	126,818	155,063	174,165	167,745

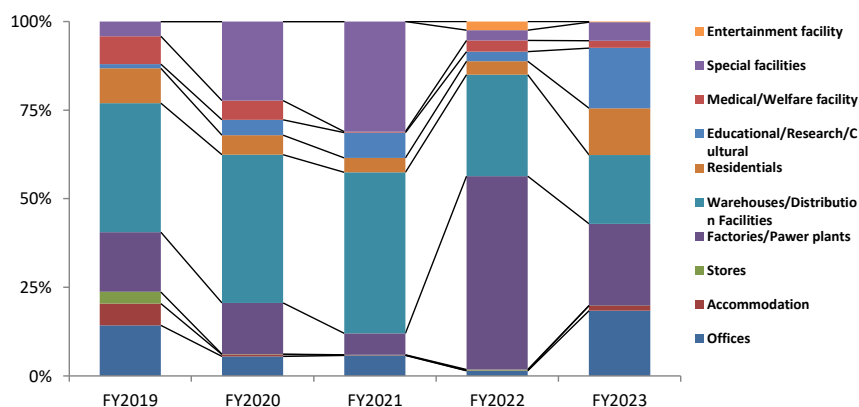
Breakdown of received orders of construction contracts by project types (For reference purposes only)

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Orders received					
Civil engineering works					
Flood control	5,208	8,237	34,818	4,488	5,832
Railways	916	3,714	3,556	5,559	2,220
Potable/Sewer water	3,161	433	1,991	1,622	1,650
Land improvement	2,243	22,220	4,002	6,111	11,888
Port/Airport	44,330	55,033	44,032	72,558	51,467
Roads	3,361	3,943	4,192	8,176	3,955
Energy	8,959	6,385	4,465	3,974	9,513
Others	2,194	3,082	1,425	3,410	5,012
Total civil engineering works	70,380	103,051	98,529	105,902	91,541



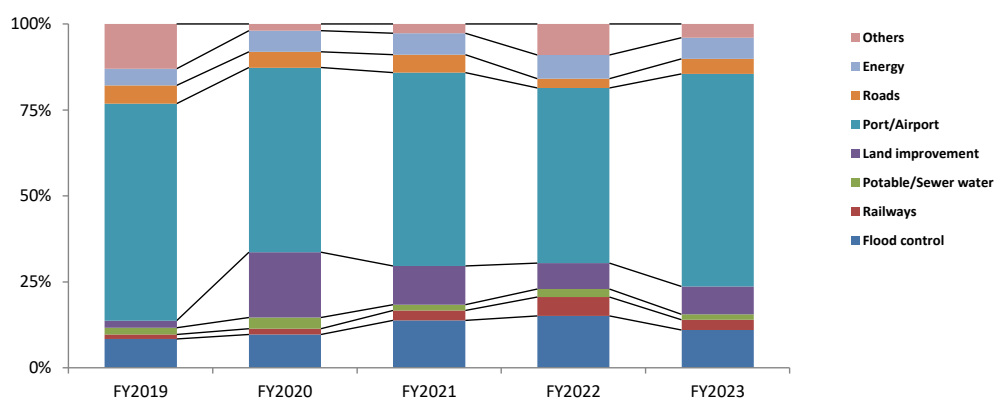
Architectural Construction works					
Offices	6,344	2,962	3,849	837	11,478
Accommodations	2,728	277	38	40	892
Stores	1,465	54	61	171	4
Factories/Pawer plants	7,476	7,772	4,011	31,354	14,349
Warehouses/Distribution Facilities	16,214	22,536	30,187	16,463	12,105
Residentials	4,380	3,013	2,716	2,163	8,176
Educational/Research/Cultural	507	2,337	4,779	1,543	10,630
Medical/Welfare facility	3,478	2,899	170	1,828	1,287
Special facility	1,855	12,016	20,623	1,664	3,250
Entertainment facility	0	0	0	1,390	92
Others	3,116	814	147	4,403	65
Total architectural construction works	47,567	54,685	66,586	61,861	62,335
Total orders received	117,947	157,736	165,115	167,764	153,876



Breakdown of completed construction contracts by project types (For reference purposes only)

(Unit: Million of Yen)

Fiscal year	FY 2019 Ended March 31, 2020	FY 2020 Ended March 31, 2021	FY 2021 Ended March 31, 2022	FY 2022 Ended March 31, 2023	FY 2023 Ended March 31, 2024
Completed construction works					
Civil engineering works					
Flood control	8,490	10,386	12,808	12,499	10,598
Railways	1,286	1,747	2,753	4,500	2,989
Potable/Sewer water	2,011	3,523	1,520	1,911	1,607
Land improvement	2,090	20,226	10,518	6,244	8,009
Port/Airport	63,803	57,278	52,291	42,069	61,182
Roads	5,358	4,894	4,871	2,216	4,405
Energy	4,882	6,617	5,778	5,676	6,087
Others	13,167	2,056	2,500	7,451	4,388
Total civil engineering works	101,095	106,730	93,086	82,570	99,268



Architectural Construction works					
Offices	9,010	3,498	5,226	2,989	3,258
Accommodations	568	474	1,632	603	0
Stores	0	1,470	242	171	0
Factories/Pawer plants	13,968	5,724	9,566	9,809	27,467
Warehouses/Distribution Facilities	11,324	16,273	13,232	31,958	9,930
Residentials	3,801	3,851	3,744	3,552	2,519
Educational/Research/Cultural	1,628	791	2,239	5,357	2,482
Medical/Welfare facility	5,371	3,432	1,318	1,435	2,057
Entertainment Facility	0	0	0	0	1,481
Special facility	8,005	9,904	5,541	10,706	12,601
Others	1,571	2,152	83	328	488
Total architectual construction works	55,249	47,574	42,827	66,912	62,289
Total completed construction works	156,345	154,304	135,913	149,482	161,558

