Summary of Consolidated Financial Results for the Third Quarter of Fiscal Year Ending March 2019

February 7, 2019

The following statements are an English-language translation of the original Japanese-language documents. (All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Name of listed company: Penta-Ocean Construction Co., Ltd. Stock exchange: Tokyo, Nagoya

Code number: 1893 URL: http://www.penta-ocean.co.jp/english/index.html

Representative

Title: President, Chief Executive Officer and Representative Director Name: Takuzo Shimizu

Contact

Title: Executive Officer, General Manager, Head of Accounting Division Name: Syunji Kitahashi Tel: 03-3817-7619

Schedule of financial statement reporting date: February 8, 2019

1. Business results for the fiscal year ending March 2019 (Apr. 1, 2018- Dec. 31, 2018)

(1) Consolidated business results

Note: All amounts are rounded down to the nearest million Yen. Percentage indicate changes form the previous term.

Net sales

Operating income

Ordinary income

Net income attributable to owners of parent

		Net sales Operating income		g income	Ordinary income		Net income attributable to owners of paren		
((Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)	(Millions of Yen)	(%)
	FY3/19 3Q	385,640	2.1	20,755	(0.9)	18,418	(12.2)	13,219	(9.1)
	FY3/18 3Q	377,814	4.1	20,943	27.4	20,969	29.6	14,541	39.4

Note: Comprehensive income (Millions of Yen) Dec. 31, 2018 term: 12,681 ((20.9%)) Dec. 31, 2017 term: 16,041 (37.7%)

	Earnings per share (Yen)	Earnings per share (diluted) (Yen)
FY3/19 3Q	46.32	-
FY3/18 3Q	50.90	ı

(2) Consolidated financial position

(2) 0000	(2) Controllidated infantoid position						
	Total assets	Total net assets	Total net assets/ total assets				
	(Millions of Yen)	(Millions of Yen)	(%)				
Dec. 31, 2018	423,752	120,653	28.5				
Mar. 31, 2018	418,422	112,031	26.8				

Reference: Shareholders' Equity (Millions of Yen) Dec. 31, 2018: 120,598 Mar. 31, 2018: 111,971

2. Dividends

Z. Dividends								
		Dividends per share (Yen)						
	As of 1Q-end	As of 2Q-end	As of 3Q-end	As of Fiscal Year-end	Full year			
FY3/18	-	-	-	14.00	14.00			
FY3/19	-	-	-					
FY3/19 (Forecast)				18.00	18.00			

Note: Revision made in the forecast dividend as of the end of the current quarter: None

3. Earnings forecasts for fiscal year ending March 2019 (Apr. 1, 2018 - Mar. 31, 2019)

							Net income a	attributable to	Net incom	е
	Net Sales	3	Operating inc	ome	Ordinary	income	owners o	of parent	per share	•
	(Millions of Ye	n, %)	(Millions of Ye	n, %)	(Millions o	of Yen, %)	(Millions o	of Yen, %)	(Yen)	
Entire term	570,000	8.2	28,500	3.2	27,500	7.1	18,000	1.0		63.07

Note: Change made in figures of the forecasts as of the end of the current quarter form the previous announcement: None

4. Notes

- (1) Changes in significant subsidiaries during the period (changes in specific subsidiaries resulting in change the scope of consolidation): None
- (2) Adoption of accounting method uniquely adopted to prepare consolidated financial statements for the current quarter: None
- (3) Changes to accounting policies; changes to accounting estimates; restatements
 - 1) Changes due to revised accounting Standard: None
 - 2) Changes other than the reason described above: None
 - 3) Changes to accounting estimates: None
 - 4) Restatements: None
- (4) Total number of outstanding shares (common stock)
 - Number of outstanding shares as of end of period (including treasury stock):
 - 2) Number of shares of treasury stock as of end of period :
 - 3) Average number of shares outstanding during the period (or the cumulative consolidated accounting period as the end of the current quarter):

Dec. 2018 term:	286,013,910	Mar. 2018 term:	286,013,910
Dec. 2018 term:	655,020	Mar. 2018 term:	567,344
Dec. 2018 term:	285,403,824	Dec. 2017 term:	285,680,587

Note: Both the number of shares of treasury stock as of end of period, and the average number of shares outstanding during the period that is calculated by subtracting the number of shares of treasury stock from the number of outstanding shares, contain the company's shares of the BBT.

*This document is out of the scope of the quarterly review procedures.

Notes: Request for appropriate use of the business outlook and other special remarks:

- 1) The financial forecasts for the entire term for fiscal year ending March 31, 2019 are the same as ones provided in May 10, 2018.
 - 2) The forecasts given above are based on information currently available and certain premises regarded as reasonable, and do not include any intent that the company will guarantee its achievement. The actual business result is inherently subject to a variety of risks and uncertainties, and may vary significantly from forecast due to various factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.

Consolidated Quarterly Balance Sheets

(Millions of Yen)

	March 31, 2018	December 31, 2018
Assets		
Current assets		
Cash and deposits	65,706	59,978
Notes receivable, accounts receivable from completed construction contracts and other	192,719	198,543
Costs on uncompleted construction contracts and other	16,880	14,817
Real estate for sale and development projects in progress	3,873	3,754
Accounts receivable - other	31,366	33,604
Other	3,239	4,508
Allowance for doubtful accounts	(831)	(846)
Total current assets	312,954	314,361
Non-current assets		
Property, plant and equipment		
Land	33,720	33,710
Other, net	44,669	47,284
Total property, plant and equipment	78,390	80,994
Intangible assets	1,400	1,354
Investments and other assets		
Investment securities	18,097	18,537
Net defined benefit asset	2,413	2,644
Other	6,343	9,129
Allowance for doubtful accounts	(1,199)	(3,277)
Total investments and other assets	25,655	27,033
Total non-current assets	105,446	109,383
Deferred assets	21	7
Total assets	418,422	423,752

(Millions of Yen)

- Maich at 7010 December at 701	March 3	1 2018	December 31.	2018
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Electronically recorded obligations - operating Electronically recorded obligations - operating Short-term loans payable Commercial papers Current portion of bonds Income taxes payable Advances received on uncompleted construction contracts Advances received on uncompleted construction contracts Advances received on uncompleted construction contracts Other 38,142 Total current liabilities Bonds payable Cung-term loans payable Cung-term loans payable Long-term loans payable 12,354 Net defined benefit liability Other 792 66 Total non-current liabilities 306,391 303,09 Net assets Shareholders' equity Capital stock Capital stock Capital surplus Retained earnings 54,247 63,46 Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Revaluation reserve for land Social surplus Revaluation reserve for land Foreign currency translation adjustment (160) 11,12 Total accumulated other comprehensive income 9,213 8,66		Waron 61, 2016	2000111201 01, 2010
Notes payable, accounts payable for construction contracts and other 127,446 99,30 Electronically recorded obligations - operating 12,883 2,80 Short-term loans payable 25,138 36,65 Commercial papers - 40,00 Current portion of bonds 10,000 Income taxes payable 5,551 1,46 Advances received on uncompleted construction contracts 44,527 38,4 Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,25 Non-current liabilities 20,000 20,000 Long-term loans payable 20,000 20,000 Long-term loans payable 20,000 3,679 3,679 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total shareholders' equity 306,391 303,90 Net assets 306,391 303,449 <td>Liabilities</td> <td></td> <td></td>	Liabilities		
Electronically recorded obligations - operating 12,883 2,86	Current liabilities		
Short-term loans payable 25,138 36,66 Commercial papers — 40,00 Current portion of bonds 10,000 Income taxes payable 5,551 1,48 Advances received on uncompleted construction contracts 44,527 38,45 Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,25 Non-current liabilities 20,000 20,00 Bonds payable 20,000 20,00 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 30,49 30,49 Net assets 30,49 30,49 Shareholders' equity 30,49 30,49 Capital stock 30,49 30,49 Capital surplus 18,386 18,38 <t< td=""><td>, ,</td><td>127,446</td><td>99,302</td></t<>	, ,	127,446	99,302
Commercial papers — 40,000 Current portion of bonds 10,000 Income taxes payable 5,551 1,48 Advances received on uncompleted construction contracts 44,527 38,48 Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,25 Non-current liabilities 20,000 20,000 Long-term loans payable 20,000 20,000 Long-term loans payable 20,000 20,000 Long-term loans payable 20,000 367 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,30 Total liabilities 306,391 303,05 Net assets Shareholders' equity 30,449 30,44 Capital stock 30,449 30,44 Capital stock 30,449 30,44 Capital surplus 18,36 18,36<	Electronically recorded obligations - operating	12,883	2,803
Current portion of bonds 10,000 Income taxes payable 5,551 1,48 Advances received on uncompleted construction contracts 44,527 38,45 Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,28 Non-current liabilities 20,000 20,000 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets 306,391 303,09 Shareholders' equity 20,44 3,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 26 <td>Short-term loans payable</td> <td>25,138</td> <td>36,692</td>	Short-term loans payable	25,138	36,692
Income taxes payable	Commercial papers	_	40,000
Advances received on uncompleted construction contracts 44,527 38,45 Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,28 Non-current liabilities 20,000 20,000 Bonds payable 20,000 20,000 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,95 Net assets Shareholders' equity 20 20 Capital stock 30,449 30,48 30,48 Capital stock 30,449 30,44 30,44 Capital surplus 18,386 18,38 18,38 Retained earnings 54,247 63,46 36,46 Treasury shares (326)	Current portion of bonds	10,000	_
Provision 5,296 4,35 Other 38,142 43,20 Total current liabilities 268,986 266,25 Non-current liabilities 20,000 20,00 Bonds payable 20,000 20,00 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets Shareholders' equity 30,449 30,449 Capital stock 30,449 30,44 3,60 Capital surplus 18,386 18,38 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 26 (6 Valu	Income taxes payable	5,551	1,485
Other 38,142 43,20 Total current liabilities 268,986 266,28 Non-current liabilities 20,000 20,00 Bonds payable 20,000 20,00 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,00 Net assets Shareholders' equity 30,449 30,44 Capital stock 30,449 30,44 3,60 Capital surplus 18,386 18,36 18,36 Retained earnings 54,247 63,46 3,44 Treasury shares (326) (38 Total shareholders' equity 4,434 3,83 Accumulated other comprehensive income 4,434 3,83 Valuation difference on available-for-sale securities 4,	Advances received on uncompleted construction contracts	44,527	38,454
Total current liabilities 268,986 266,28 Non-current liabilities 20,000 20,000 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,00 Net assets Shareholders' equity 20,449 30,449 Capital stock 30,449 30,449 30,449 Capital surplus 18,386 18,38 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,94 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,910 Foreign currency translation adjustment	Provision	5,296	4,350
Non-current liabilities 20,000 20,000 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,90 Net assets Shareholders' equity 2 Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,910 Foreign currency translation adjustment (160) (12	Other	38,142	43,208
Bonds payable 20,000 20,000 Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets Shareholders' equity 2 Capital stock 30,449 30,449 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total a	Total current liabilities	268,986	266,297
Long-term loans payable 12,354 11,77 Deferred tax liabilities for land revaluation 3,679 3,67 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,08 Net assets Shareholders' equity 2 Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68 <	Non-current liabilities		
Deferred tax liabilities for land revaluation 3,679 3,679 Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,05 Net assets Shareholders' equity Shareholders' equity Capital stock 30,449 30,449 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,66	Bonds payable	20,000	20,000
Provision 86 14 Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,05 Net assets Shareholders' equity 2 Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Long-term loans payable	12,354	11,779
Net defined benefit liability 491 52 Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets Shareholders' equity Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Deferred tax liabilities for land revaluation	3,679	3,679
Other 792 67 Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets Shareholders' equity Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Provision	86	148
Total non-current liabilities 37,404 36,80 Total liabilities 306,391 303,09 Net assets Shareholders' equity Capital stock 30,449 30,449 Capital surplus 18,386 18,386 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Net defined benefit liability	491	523
Total liabilities 306,391 303,09 Net assets Shareholders' equity Capital stock 30,449 30,449 Capital surplus 18,386 18,386 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Other	792	670
Net assets Shareholders' equity Capital stock 30,449 30,44 Capital surplus 18,386 18,38 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (58 Revaluation reserve for land 3,910 3,910 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Total non-current liabilities	37,404	36,801
Shareholders' equity 30,449 30,449 Capital stock 18,386 18,386 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Total liabilities	306,391	303,099
Capital stock 30,449 30,449 Capital surplus 18,386 18,386 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Net assets		
Capital surplus 18,386 18,386 Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Shareholders' equity		
Retained earnings 54,247 63,46 Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (5 Revaluation reserve for land 3,910 3,91 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Capital stock	30,449	30,449
Treasury shares (326) (38 Total shareholders' equity 102,757 111,91 Accumulated other comprehensive income Valuation difference on available-for-sale securities 4,434 3,83 Deferred gains or losses on hedges 26 (50 Revaluation reserve for land 3,910 3,910 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Capital surplus	18,386	18,386
Total shareholders' equity Accumulated other comprehensive income Valuation difference on available-for-sale securities Acquaition reserve for land Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income 102,757 111,91 1,91 1,91 1,91 1,434 3,83 26 (5) (5) (5) (5) (7) (160) (12) 1,102 1,102 1,102 1,103 1,002 1,103 1,003 1,003 1,004 1,005 1,006 1,007 1,007 1,008 1,0	Retained earnings	54,247	63,463
Accumulated other comprehensive income Valuation difference on available-for-sale securities Deferred gains or losses on hedges Revaluation reserve for land Foreign currency translation adjustment Remeasurements of defined benefit plans Total accumulated other comprehensive income 4,434 3,83 26 (5) (6) (12) 1,100 1,	Treasury shares	(326)	(383)
Valuation difference on available-for-sale securities4,4343,83Deferred gains or losses on hedges26(5Revaluation reserve for land3,9103,91Foreign currency translation adjustment(160)(12Remeasurements of defined benefit plans1,0021,12Total accumulated other comprehensive income9,2138,68	Total shareholders' equity	102,757	111,917
Deferred gains or losses on hedges26(5)Revaluation reserve for land3,9103,91Foreign currency translation adjustment(160)(12)Remeasurements of defined benefit plans1,0021,12Total accumulated other comprehensive income9,2138,68	Accumulated other comprehensive income		
Revaluation reserve for land 3,910 3,910 Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Valuation difference on available-for-sale securities	4,434	3,831
Foreign currency translation adjustment (160) (12 Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Deferred gains or losses on hedges	26	(52)
Remeasurements of defined benefit plans 1,002 1,12 Total accumulated other comprehensive income 9,213 8,68	Revaluation reserve for land	3,910	3,910
Total accumulated other comprehensive income 9,213 8,68	, ,	· ,	, ,
· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·		1,121
Non-controlling interests 59	Total accumulated other comprehensive income	9,213	8,681
	•	59	54
		112,031	120,653
Total liabilities and net assets 418,422 423,75	Total liabilities and net assets	418,422	423,752

Consolidated Quarterly Statements of Income

		(Millions of Yen)
	FY3/18 3Q	FY3/19 3Q
	(From Apr. 1, 2017 to Dec. 31, 2017)	(From Apr. 1, 2018 to Dec. 31, 2018)
Net sales		
Net sales of completed construction contracts	370,878	378,724
Net sales of development business and other	6,936	6,915
Total net sales	377,814	385,640
Cost of sales		
Cost of sales of completed construction contracts	338,696	346,845
Cost of sales on development business and other	5,530	5,118
Total cost of sales	344,226	351,963
Gross profit		
Gross profit on completed construction contracts	32,181	31,879
Gross profit on development business and other	1,406	1,797
Total gross profit	33,588	33,676
Selling, general and administrative expenses	12,645	12,921
Operating income	20,943	20,755
Non-operating income		·
Interest income	58	86
Dividend income	324	471
Other	334	263
Total non-operating income	716	822
Non-operating expenses		
Interest expenses	455	579
Provision of allowance for doubtful accounts	_	2,044
Other	234	535
Total non-operating expenses	690	3,159
Ordinary income	20,969	18,418
Extraordinary income		
Gain on sales of non-current assets	79	82
Other	66	1
Total extraordinary income	145	84
Extraordinary losses		
Loss on retirement of non-current assets	438	38
Other	30	41
Total extraordinary losses	468	79
Income before income taxes	20,646	18,422
Income taxes - current	5,423	5,096
Income taxes - deferred	685	111
Total income taxes	6,109	5,208
Net income	14,537	13,214
Net income attributable to non-controlling interests	(3)	(4)
Net income attributable to owners of parent	14,541	13,219
·		

Consolidated Quarterly Statements of Comprehensive Income

		(Millions of Yen)
	FY3/18 3Q	FY3/19 3Q
	(From Apr. 1, 2017 to Dec. 31, 2017)	(From Apr. 1, 2018 to Dec. 31, 2018)
Net income	14,537	13,214
Other comprehensive income		
Valuation difference on available-for-sale securities	1,345	(603)
Deferred gains or losses on hedges	(56)	(79)
Foreign currency translation adjustment	(67)	30
Remeasurements of defined benefit plans, net of tax	283	119
Total other comprehensive income	1,504	(533)
Comprehensive income	16,041	12,681
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	16,045	12,686
Comprehensive income attributable to non-controlling interests	(3)	(4)

(Reference)

Non-Consolidated Orders Received, Net Sales and Backlog

1. Orders Received (Millions of Yen)

	CIO I (COCIVCO				(Willingthe of Toll)
		FY3/18 3Q (From Apr. 1, 2017 to Dec. 31, 2017)	FY3/19 3Q (From Apr. 1, 2018 to Dec. 31, 2018)	Increase (Decrease)	Rate of change (%)
	Public works	77,496	96,631	19,135	24.7
	Private works	25,813	20,719	(5,094)	(19.7)
Do	mestic civil engineering	103,309	117,351	14,041	13.6
	Public works	14,690	11,148	(3,542)	(24.1)
	Private works	135,105	101,494	(33,611)	(24.9)
Do	mestic building construction	149,796	112,643	(37,153)	(24.8)
	Civil engineering	196,595	73,666	(122,929)	(62.5)
	Building construction	4,835	78,305	73,470	1,519.4
Ov	rerseas	201,431	151,972	(49,459)	(24.6)
Construction Total		454,537	381,966	(72,571)	(16.0)
Real e	state and Others	572	221	(351)	(61.4)
	Total	455,109	382,187	(72,922)	(16.0)

2. Net Sales (Millions of Yen)

	FY3/18 3Q (From Apr. 1, 2017 to Dec. 31, 2017)	FY3/19 3Q (From Apr. 1, 2018 to Dec. 31, 2018)	Increase (Decrease)	Rate of change (%)			
Public works	89,099	86,990	(2,109)	(2.4)			
Private works	34,583	37,299	2,716	7.9			
Domestic civil engineering	123,683	124,289	606	0.5			
Public works	13,709	19,719	6,009	43.8			
Private works	81,897	101,398	19,500	23.8			
Domestic building construction	95,607	121,117	25,510	26.7			
Civil engineering	76,087	83,777	7,690	10.1			
Building construction	61,235	37,018	(24,217)	(39.5)			
Overseas	137,323	120,796	(16,527)	(12.0)			
Construction Total	356,613	366,203	9,589	2.7			
Real estate and Others	493	221	(272)	(55.3)			
Total	357,107	366,424	9,316	2.6			

3. Backlog (Millions of Yen)

		FY3/18 3Q	FY3/19 3Q	Increase	Rate of change (%)
		(Dec. 31, 2017)	(Dec. 31, 2018)	(Decrease)	
	Public works	143,451	159,351	15,900	11.1
	Private works	52,417	44,787	(7,630)	(14.6)
	Domestic civil engineering	195,869	204,139	8,269	4.2
	Public works	66,664	53,072	(13,592)	(20.4)
	Private works	167,250	182,290	15,040	9.0
	Domestic building construction	233,915	235,363	1,447	0.6
	Civil engineering	284,726	357,957	73,231	25.7
	Building construction	95,038	108,140	13,102	13.8
	Overseas	379,764	466,097	86,333	22.7
Cor	nstruction Total	809,548	905,600	96,051	11.9
Real estate and Others		146	-	(146)	(100.0)
Total		809,695	905,600	95,905	11.8