

# Financial Results for 1Q of FY3/21 & Forecasts for FY3/21

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**【Disclaimer】**

This documents contains forward-looking statements .These statements are not guaranteed of future performance and involve risks and uncertainties and actual results may materially differ from those contains in the forward-looking statements as a result of various factors.

# Orders Received for 1Q of FY3/21 (Non-Consolidated)



- Domestic Civil Engineering : Increased significantly YoY thanks to order receipt of a large-scale marine civil project
- Domestic Building Construction : Increased significantly YoY thanks to multiple project orders including logistics facilities and public works
- Overseas : Successfully received order for a large-scale building construction project in Singapore

(JPY bn)

		FY3/20 1Q	FY3/21 1Q	Change fm FY3/20 1Q	YoY	FY3/20	FY3/21 (Forecast)	Achievement ratio
Domestic Civil Engineering	Public Sector	23.8	32.3	8.4	35.4%	126.7	150.0	21.5%
	Private Sector	8.8	8.2	-0.6	-6.7%	66.1	50.0	16.4%
	Total	32.6	40.5	7.9	24.1%	192.8	200.0	20.2%
Domestic Building Construction	Public Sector	3.0	7.7	4.7	157.6%	24.5	10.0	77.0%
	Private Sector	17.5	27.7	10.2	58.4%	140.6	170.0	16.3%
	Total	20.5	35.4	14.9	72.9%	165.1	180.0	19.7%
Overseas	Civil Engineering	15.3	0.4	-14.8	-97.2%	66.9	70.0	0.6%
	Building	2.4	21.2	18.8	797.1%	14.6	105.0	20.2%
	Total	17.6	21.6	4.0	22.5%	81.5	175.0	12.4%
	Civil Engineering	47.9	40.9	-7.0	-14.6%	259.7	270.0	15.2%
	Building Construction	22.9	56.6	33.8	147.7%	179.7	285.0	19.9%
	Construction Total	70.8	97.6	26.8	37.8%	439.4	555.0	17.6%
Others	0.1	0.1	0.0	11.3%	0.4	0.5	16.2%	
Total	70.9	97.6	26.8	37.8%	439.8	555.5	17.6%	

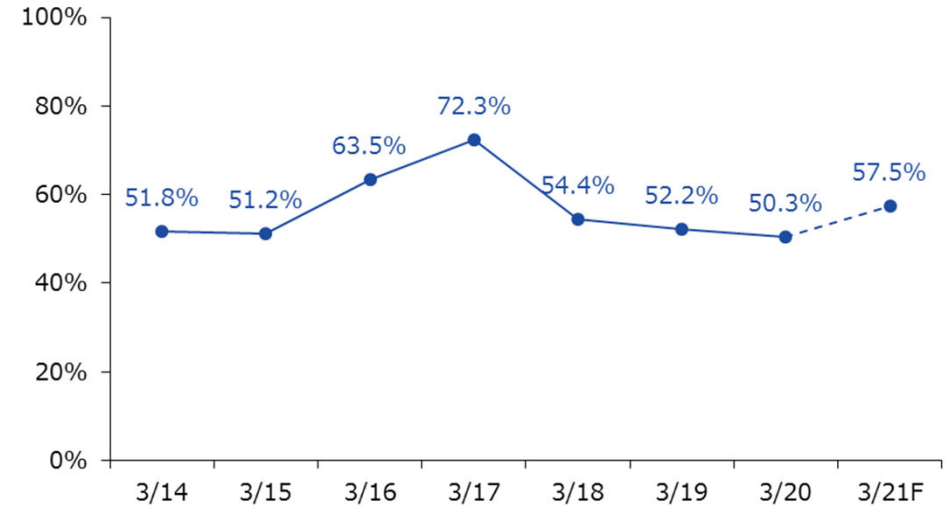
# ■ Proportion of Orders Received Results (Non-Consolidated)

## ● Domestic Civil Engineering

(JPY bn)

		FY3/18	FY3/19	FY3/20	FY3/21		
		Result	Result	Result	FY3/21 (Forecast)	FY3/21 1Q	Achievement ratio
Proportion of Public & Private	Public Sector	120.5	134.0	126.7	150.0	32.3	21.5%
	Private Sector	46.3	28.4	66.1	50.0	8.2	16.4%
	Total	166.8	162.4	192.8	200.0	40.5	20.2%
	Proportion of Private Sector	27.8%	17.5%	34.3%	25.0%	20.3%	—
Proportion of Marine & Land	Marine Civil Engineering	90.7	84.7	97.0	115.0	35.0	30.4%
	Land Civil Engineering	76.1	77.6	95.7	85.0	5.5	6.5%
	Total	166.8	162.4	192.8	200.0	40.5	20.2%
	Proportion of Marine Civil	54.4%	52.2%	50.3%	57.5%	86.3%	—

### Marine Civil Portion

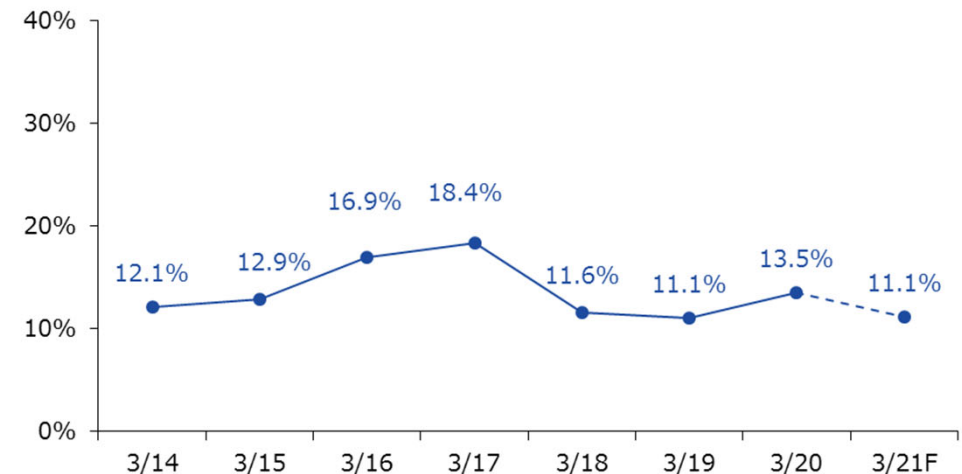


## ● Domestic Building Construction

(JPY bn)

		FY3/18	FY3/19	FY3/20	FY3/21		
		Result	Result	Result	FY3/21 (Forecast)	FY3/21 1Q	Achievement ratio
Proportion of Public & Private	Public Sector	15.6	14.8	24.5	10.0	7.7	77.0%
	Private Sector	184.9	159.1	140.6	170.0	27.7	16.3%
	Total	200.5	173.9	165.1	180.0	35.4	19.7%
	Proportion of Private Sector	92.2%	91.5%	85.2%	94.4%	78.3%	—
Proportion of Residential & Non-Residential	Residential	23.3	19.3	22.3	20.0	0.1	0.4%
	Non-Residential	177.2	154.6	142.8	160.0	35.4	22.1%
	Total	200.5	173.9	165.1	180.0	35.4	19.7%
	Proportion of Residential	11.6%	11.1%	13.5%	11.1%	0.2%	—

### Residential Portion



# Business Results for 1Q of FY3/21



(JPY bn)

	Non-Consolidated							
	1Q						Entire term	
	FY3/20 1Q		FY3/21 1Q		Change fm FY3/20 1Q		FY3/21 Forecast	
Domestic Civil	45.6		41.7		-3.9		185.0	
Domestic Building	45.4		31.7		-13.7		150.0	
Overseas	43.3		34.5		-8.8		130.0	
Construction Total	134.2		107.9		-26.3		465.0	
Others	0.1		0.1		0.0		0.5	
Net Sales	134.3		108.0		-26.3		465.5	
Domestic Civil	5.7	12.4%	6.3	15.1%	0.7	2.7p	26.0	14.1%
Domestic Building	3.3	7.3%	2.3	7.2%	-1.0	-0.1p	11.0	7.3%
Overseas	2.3	5.4%	3.0	8.8%	0.7	3.3p	6.0	4.6%
Gross Profit on Construction	11.3	8.4%	11.6	10.8%	0.3	2.3p	43.0	9.2%
Others	0.0	61.3%	0.0	50.7%	-0.0	-10.6p	0.0	0.0%
Total Gross Profit	11.4	8.5%	11.7	10.8%	0.3	2.3p	43.0	9.2%
SG & A	4.1	3.1%	4.1	3.8%	0.0	0.8p	18.5	4.0%
Domestic Civil	3.4	7.5%	4.1	9.8%	0.7	2.3p	16.0	8.6%
Domestic Building	1.8	4.1%	0.8	2.4%	-1.1	-1.7p	4.5	3.0%
Overseas	2.0	4.6%	2.7	7.7%	0.7	3.1p	4.0	3.1%
Others	0.0	39.9%	0.0	42.8%	0.0	2.9p	0.0	0.0%
Operating Profit	7.3	5.4%	7.5	7.0%	0.3	1.6p	24.5	5.3%
Non-Operating Income or Expenses	-0.1		0.3		0.4		-0.5	
Ordinary Income	7.2	5.4%	7.9	7.3%	0.7	1.9p	24.0	5.2%
Extraordinary Income or Expenses	0.1		-0.0		-0.1		-0.5	
Income before Taxes	7.3	5.4%	7.8	7.3%	0.6	1.8p	23.5	5.0%
Net Income	5.2	3.9%	5.5	5.1%	0.3	1.2p	16.5	3.5%

	FY3/20		FY3/21 1Q		Change fm FY3/20		FY3/21 Forecast	
Total Assets	419.5		392.1		-27.4		400.0	
Net Assets	126.7	30.2%	125.6	32.0%	-1.2	1.8p	136.3	34.1%
Interest-bearing Debt	74.7	17.8%	73.0	18.6%	-1.7	0.8p	77.0	19.3%
Cash and Deposits	40.5		53.5		13.1		50.0	
Net Debt	34.3	8.2%	19.5	5.0%	-14.8	-3.2p	27.0	6.8%

Consolidated									
1Q								Entire term	
FY3/20 1Q		FY3/21 1Q		Change fm FY3/20 1Q		FY3/21 Forecast			
50.6		44.7		-6.0		197.0			
46.9		32.2		-14.7		154.0			
45.3		35.6		-9.7		135.0			
142.8		112.5		-30.3		486.0			
1.9		2.3		0.4		7.0			
144.8		114.8		-30.0		493.0			
6.0	11.9%	6.6	14.9%	0.6	3.0p	27.6	14.0%		
3.6	7.6%	2.4	7.3%	-1.2	-0.3p	11.5	7.5%		
2.6	5.8%	3.2	9.1%	0.6	3.3p	6.9	5.1%		
12.2	8.6%	12.2	10.9%	0.0	2.3p	46.0	9.5%		
0.4	23.1%	0.6	24.6%	0.1	1.5p	1.5	21.4%		
12.7	8.8%	12.8	11.2%	0.1	2.4p	47.5	9.6%		
4.5	3.1%	4.6	4.0%	0.2	1.0p	20.0	4.1%		
3.6	7.2%	4.3	9.6%	0.6	2.4p	17.1	8.7%		
2.1	4.4%	0.8	2.4%	-1.3	-1.9p	4.8	3.1%		
2.2	4.9%	2.7	7.5%	0.5	2.6p	4.7	3.5%		
0.3	15.6%	0.4	18.5%	0.1	2.8p	0.9	12.9%		
8.2	5.7%	8.2	7.1%	-0.0	1.4p	27.5	5.6%		
-0.1		0.3		0.4		-0.5			
8.1	5.6%	8.5	7.4%	0.4	1.8p	27.0	5.5%		
0.1		-0.0		-0.1		-0.5			
8.2	5.7%	8.5	7.4%	0.3	1.7p	26.5	5.4%		
5.9	4.1%	6.0	5.2%	0.0	1.1p	18.5	3.8%		

	FY3/20		FY3/21 1Q		Change fm FY3/20		FY3/21 Forecast	
428.9		403.9		-25.0		420.0		
141.3	32.9%	140.7	34.8%	-0.6	1.9p	152.9	36.4%	
77.5	18.1%	75.8	18.8%	-1.7	0.7p	82.0	19.5%	
43.6		59.5		15.9		54.0		
33.9	7.9%	16.3	4.0%	-17.6	-3.9p	28.0	6.7%	