

FACT BOOK 2021

INDEX

■	Corporate Data		page
1	Corporate Milestones	.....	1
2	Organization Chart	.....	9
3	Corporate Group	.....	10
4	Stock Information		
	(1) Stock Price Data	.....	11
	(2) Type of Shareholders	.....	11
	(3) Number of Shares Issued, Capital, etc. Trends	.....	12
■	Financial Data		
5	Financial Summary		
	(1) Management Results and Analysis	.....	13
	(2) Key Values, Long-term Trends	.....	15
	(3) Key Values (Main Subsidiaries)	.....	17
6	Consolidated Financial Statements		
	(1) Consolidated Balance Sheet	.....	18
	(2) Consolidated Statement of Income	.....	20
	(3) Consolidated Statement of Comprehensive Income	.....	21
	(4) Consolidated Statement of Changes in Equity	.....	22
	(5) Consolidated Statement of Cash Flows	.....	24
	(6) Segment Information	.....	25
7	Non-Consolidated Financial Statements		
	(1) Non-Consolidated Balance Sheet	.....	27
	(2) Non-Consolidated Statement of Income	.....	29
	(3) Orders Received, Net Sales, Contract Backlog	.....	31

1 Corporate Milestones

【Milestones】

1896	First founded as Mizuno Gumi in Kure City, Hiroshima prefecture
1917	Became recognized as premier marine engineering company by completion of various naval contracts in Kure, Yokosuka and Sasebo
1921	Office established in Tokyo. Built the base in the Kanto region
1929	Mizuno Gumi established as an unlimited partnership. (Kure City, Hiroshima prefecture)
1954	The Company merged with a joint-stock corporation Mizuno Gumi and established Mizuno Gumi Co., Ltd. Branches established in Tokyo, Nagoya, Osaka, Fukuoka, as well as in the Chugoku /Minami Kyushu regions
1957	Start of the Company's first overseas venture. Mobilized advisors to India to provide technical assistance for the quay walls construction of the Port of Goa
1961	Relocated the Head Office to 122 Hacchobori Hiroshima City Built the cutter suction dredger "Suez" in the hope of winning the Suez Canal dredging contract Contract awarded for Suez Canal dredging in international bidding
1962	The Company listed its stock on the Second Section of the Tokyo Stock Exchange and Hiroshima Stock Exchange
1963	The Company listed its stock on the Second Section of both the Osaka and Nagoya Stock Exchanges
1964	Head office relocated from Hiroshima to Shiba Nishikubo Sakuragawa-cho, Minato Ward, Tokyo Stock promoted to the First Section of the Tokyo, Osaka and Nagoya Stock Exchanges
1965	Office established in Singapore
1967	The company renamed Goyo Kensetsu and named Penta-Ocean Construction Co., Ltd. in English
1968	Merged with Sakai Construction Co., Ltd., to strengthen the company's land civil engineering capabilities Branch established in Sendai
1969	Branch established in Sapporo. Established a position as a nationwide general contractor Merged with Japan Land Development Co., Ltd.
1970	Merged with Jin Industrial Co., Ltd.
1971	Branch established in Shikoku
1973	Head office relocated to Nihonbashi, Chuo Ward, Tokyo
1978	Completion of new head office in Kouraku, Bunkyo Ward, Tokyo
1980	Technology Institute established in Higashi-Oi, Shinagawa Ward, Tokyo
1984	Branch established in Hokuriku
1994	Completion of New Technology Institute in Nishinasunocho, Nasu-gun, Tochigi Prefecture
1996	Celebrated the 100th anniversary of establishment
2001	Subsidized Penta-Ocean Dredging Co., Ltd. and Yoshin Construction Co., Ltd. by obtaining shares
2010	Delisted from the First Section of the Osaka Stock Exchange
2020	Subsidized UG M&E Pte. Ltd. by obtaining shares

【Corporate History】

Phase I : From foundation to development

- (1) Foundation period : Mizuno Gumi for Marine Engineering
 - 1896 : Mr. Jinjiro Mizuno founded Mizuno Gumi (the predecessor to Penta-Ocean Construction Co., Ltd.) in Kure City, Hiroshima Prefecture
 - Meiji era : Undertook marine civil engineering projects, mainly for structures and facilities at navy bases in Kure, Yokosuka and Sasebo
 - Taisho era : Expanded nationally, venturing into land civil engineering and building projects
 - 1921 : Established Tokyo office to build business foundations
- (2) Before WW2 : Investment and improvement in machinery and equipment
 - Constructed dredgers to strengthen the company's position in the dredging and reclamation industry
 - Launched the ship-building business

Phase II : Recovery from War, overseas expansion and development in land civil engineering

- (1) Recovery Period : Reconstruction efforts during the postwar era
 - 1946 Commenced war-damage reconstruction of the Company, focusing on marine civil engineering
 - 1948 Contract awarded for construction of first large-scale quay walls and industrial facilities in the postwar era in Tsukumi port, Oita Prefecture
 - 1954 Mizuno Gumi established as a limited company
- (2) Overseas activities : Expanding business in overseas market
 - 1957 Dispatched a technical advisory group to the Port of Goa, India to carry out a quay walls construction project
 - 1958 Completion of Asia's largest pump dredger, the AKI, which contributed greatly to land reclamation works at the New Tobata Works of Yawata Iron & Steel
 - 1961-1967 Constructed a turbine pump dredger, the SUEZ. Contract awarded for Suez Canal dredging in international bidding
- (3) Nationwide Development : Relocation of Head Office
 - 1964 Head office relocated from Hiroshima to Minato Ward, Tokyo for nationwide development
 - 1965 Office established in Singapore
 - 1967 The company renamed to Goyo Kensetsu and named Penta-Ocean Construction Co., Ltd. in English
- (4) Strengthening the land civil engineering business through M&A
 - 1968 Absorbed Sakai Construction Co., Ltd., reinforcing the land civil engineering business
 - 1969 Absorbed Japan Land Development Co., Ltd., reinforcing marine civil engineering business
 - 1970 Absorbed Jin Industrial Co., Ltd., and built business foundations in Hokkaido, expanding business bases nationwide
- (5) Major period of growth in overseas market : Contracts awarded for large-scale projects overseas
 - 1970 Mr. Tetsutaro Mizuno assumed position as President, putting an emphasis on three important capabilities: marketing, finance and site operation
 - 1970 Contract awarded for construction of IHI Kure Shipyard Dock for building 800,000 ton vessels
 - 1970's Contract awarded for large scale projects in Egypt, Singapore, Iraq and Qatar
 - 1974-80 Contract awarded for phase 1 of widening and deepening of Suez Canal, Egypt
 - Undertook construction in its 7 segments out of 13, with total sales amounting to ¥106.6 bn
 - These projects made the name of Penta-Ocean known throughout the world

(6) Technical tie-up

- 1970 Joint corporation, Goyo Ballast Co., Ltd., was established with a Dutch general contractor group Ballast Nedam
The contents of tie up were deep dredging and immersed tube tunnels
Construction of a dredger, the DEJIMA, as the first great depth dredger in Japan
- 1979 Technical tie-up with a French engineering company Sea Tank France. The contents of technical tie up were
construction of concrete platforms

Phase III : Evolving into a general contractor by strengthening building construction abilities

(1) Going into the building construction business : Strengthening building construction unit

- 1977 Formulated the reinforcing plan for the building construction unit which provided
the spark for subsequent growth
- 1978 Completion of the new head office in Bunkyo Ward, Tokyo, designed and constructed by the Company
- 1980 Completion of the Technology Institute in Shinagawa Ward, Tokyo

(2) Growing into a general contractor : A comprehensive constructor with well-balanced capabilities

- 1981 Mr. Renpei Mizuno assumed position as President
Formulated the new management policy to become a well-balanced general contractor while
focusing on the development of new technologies
- 1984 Contract awarded for Tuas Reclamation in Singapore
- 1985 Received Technology Evolution Award from the Petroleum Association and Technology Award from
The Japan Society of Civil Engineers for achievement related to construction of the world's first
mobile artificial island in the Arctic
- 1986 Started to formulate Medium-Term Management Plans every three years to establish well-balanced
business expansion and business health
- 1990 "Mr. PENTA" was born as a communication character as part of a strategy to improve
the Company's image. Furthermore, hosted "Penta Ladies Golf Tournament" from 1992 to 1998
- 1986 Contract awarded for the phase 1 of construction of an artificial island for Kansai International Airport
(Airport opened in 1994)
- 1991 Achieved contract awards equaling ¥600 bn and net sales of ¥500 bn for the first time since establishment
- 1993 Completion of The World Cargo Distribution Center
- 1993 and 1995 Achieved contract awards in the domestic civil engineering divisions equal to ¥300 bn due to
economic measures and public investment for recovery from the Hanshin-Kobe Earthquake
- 1994 Completion of New Technology Institute in Tochigi Prefecture, relocated from Shinagawa Ward, Tokyo
Completion of many large-scale projects including high-rise buildings in Hong Kong and Singapore
Accumulated sufficient experience in construction utilizing new technologies for high-rise buildings,
seismic isolated construction, and all-weather automatic construction systems in the domestic market

- (3) Beginning of the second century in business : A commitment to become a firm and excellent contractor
- 1996 Celebrated the 100th anniversary of establishment in April
 - 1996 Achieved orders of ¥188.4 bn in overseas division, highest ever, due to mega reclamation projects in Singapore
 - Contract awarded for the reclamation work of Jurong Island Phase 2 and Tuas View Extension
 - 1997 Exceeded the net sales of the overseas division ¥110 bn
 - 1997 Formulated the new medium-term management plan and started to strengthen the corporate structure,
 - while the construction market environment became increasingly difficult with a sluggish demand in private sector
 - The public sector also suffered due to cutbacks as a result of the implementation of structural reforms
 - 1997 Contract awarded for Urban View Grand Tower in Hiroshima, the largest and tallest RC structure in western Japan
 - 1998 Contract awarded for the opera house Esplanade Theatres on the Bay in Singapore for ¥27 bn and
 - large-scale reclamation work of Jurong Island Phase 3 for ¥100 bn
 - Construction of a Self-propelling trailing suction hopper dredger, "QUEEN OF PENTA-OCEAN", (now called "Andromeda V") the world's most modern and largest of its kind, to aim at large-scale reclamation work overseas
 - 1999 Held the launching ceremony for Queen of Penta-Ocean in January
 - 1999 Revised forecasts of business results for FY 3/99 (net loss, no dividends) in February with
 - implementation of drastic measures to improve financial structure
 - Formulated the new medium-term management plan. Policy of the building construction division shifted from aggressive business expansion to profit-first
 - 1999 Contract awarded for the phase 2 of construction of an artificial island for Kansai International Airport (The second runway opened in 2007)
 - 2000 Released the account statement as a net loss for FY 3/00, for two years in a row
 - Posted an extraordinary loss of approximately ¥100 bn due to the implementation of current-value accounting, retirement benefit accounting and workforce attrition attributable to business reduction
 - Operating profit recovered dramatically for FY 3/00
 - Contract awarded for the Reclamation Work of Jurong Island Phase 4 and Tuas View Extension in Singapore for ¥100 bn
 - 2001 Released the New Century Management Plan in May - To become a corporate group with a challenging spirit in response to the fast-changing world
 - (Strategy) Strengthening the marketing competitiveness to leverage our brand technology
 - Increasing profit in existing businesses and establish new construction models (environment and renovation)
 - Strengthening profitability of subsidiaries (by enhancing competitiveness against local contractors)
 - Improving overall financial health (by enhancing financial structure in our core businesses)
 - Improving corporate culture

Phase IV: Evolution and Advancement

(1) More emphasis on profit, more focus on business selection: Aiming at independence of building construction unit

- April 2002: Mr. Hideaki Kato assumed position as President
- 2002: Completion of Esplanade-Theatres on the Bay, Singapore
- October 2002: Released the Challenge 21 medium-term management plan. "Capital reduction as a turnaround strategy"

Announced net loss and no dividends for FY 3/03 and implementation of capital reduction without compensation at FY 3/04 general shareholders meeting

{Targets} Consolidated sales of ¥360 bn (civil ¥150 bn, construction ¥110 bn, overseas ¥65 bn, development ¥5 bn, subsidiaries ¥ 30 bn)

Ordinary income of ¥12 bn, profit of ¥1.8 bn

{Strategy} With the construction business as a core, the Company will aim to become a general engineering company that creates excellent environments

Optimizing corporate structure to match reduced business volume

Increasing profitability in building construction business

Comprehensive performance monitoring of each division

- August 2004: First run of ¥5 bn issued in transferable company bonds with options
- December 2004: Mr. Kazujiro Tetsumura assumed the position of President
- March 2005: Challenge 21 targets were met
- Operating profit successfully recovered as the reduction in business volume was compensated by robust sales in domestic building construction section and by overall cost savings
- Financial condition also improved beyond planned levels

(2) Our target : To become the No.1 contractor in coastal and waterfront areas

Medium Term Management Plan "Evolution 21"

- March 2005: Contract awarded for construction including D-runway of Tokyo International Airport
- May 2005: Released the Evolution 21 medium-term management plan

{Targets} Consolidated sales of ¥355 bn (civil ¥150 bn, construction ¥130 bn, overseas ¥45 bn, development ¥2 bn, subsidiaries ¥ 28 bn)

Ordinary income of ¥13.5 bn, profit of ¥5 bn

Earnings per share of ¥10 or more, Equity ratio of 20% or more, ratio of interest-bearing liabilities to total assets of 30% or less

{Strategy} Promoting Corporate Social Responsibility - a compass for further evolution

Enhancing profitability of core businesses- pathways for further evolution

Strengthening business structure- a foothold for further evolution

- May 2005: Second run of ¥15 bn issued in transferable company bonds with options
- May 2006: Mr. Yoshio Murashige assumed position as President
- Sudden changes seen in the construction business environment beyond the scope of initial assumptions
- July 2006: Contract awarded for ION Orchard and The Orchard Residences, Singapore
- August 2007: Shares joined 2:1 as a defense measure against takeovers
- September 2007: Contract awarded for Pasir Panjang Port Development project in Singapore for approx. ¥67.8 bn
- September 2007: Contract awarded for construction of MAZDA Zoom-Zoom Stadium, Hiroshima
- March 2008: Failed to meet its original goals of Evolution 21, but financial health goals were achieved ahead of schedule

Medium Term Management Plan "Advance 21"

- April 2008: Released the Advance 21 medium-term management plan
 - To survive the tough age of technological competition as a No.1 contractor in coastal and waterfront areas
 - (By carrying out earnest business efforts, promoting further technological development and enhancing on-site capabilities)
- {Targets} Consolidated sales of ¥380 bn, Ordinary income of ¥10 bn, profit of ¥4 bn
Earnings per share of ¥ 16 or more, D/E ratio (net) 1.0 or less, ROE 6% or more
- {Strategy} Improving management power- formulating and implementing an effective internal management system
 - Strengthening profitability of core businesses- gradual business expansion accompanied by profits
 - Improving financial health- strengthening foundations for future growth
- October 2008: Contract awarded for Marina Coastal Expressway C485 in Singapore, for approx. ¥42.6 bn
- June 2009: Received the grand prize of Infrastructure Technology Development Award for our "Key-Element construction method"
- March 2009: Completion of MAZDA Zoom-Zoom Stadium in Hiroshima
- September 2010: Completion of ION Orchard and the Orchard Residences, Singapore
- October 2010: Opening of D-runway of Tokyo International Airport
- October 2010: Completion of deep cement mixing vessel, POCM 12
- February 2011: Issued new shares by a public offering (40.25 mil. more shares) as part of growth strategy
- March 2011: Failed to met the initial goals of Advance 21, but financial goals were met

Medium Term Management Plan (FY 3/12 to FY 3/14)

- May 2011: Released the medium-term management plan (FY 3/12 to FY 3/14)
 - To aim for even further growth as a No.1 contractor in coastal and waterfront areas
 - Transition from a general contractor model to a core business-integrated model
- {Targets} Consolidated sales of ¥327 bn, Ordinary income of ¥8.4 bn, profit of ¥2.6 bn
Earnings per share of ¥9 or more, D/E ratio of 1.0 or less, interest-bearing liabilities balance of ¥67.2 bn or less
- {Strategy} Maintaining business volume - maintaining the present level of business and do not slip into the diminishing equilibrium
 - Building competitiveness - beating the competition and expanding the market share
 - Improving operations quality - keeping up the quality:
the starting point of firm management
 - Pushing into new fields, undertake capital investments - Continuing to invest for growth
 - Strengthening the operating base - laying the foundations for future growth
- October 2011: Issued first run of ¥10 bn in company bonds
- June 2012: Began operating the Japan's First Large-Scale Self-propelled Multi-purpose Working Vessel, "CP-5001"
- July 2013: Issued second run of ¥10 bn in company bonds
- March 2014: Achieved the targets of the mid-term business plan (FY 12/3 to FY 3/14)

Medium Term Management Plan (FY 3/15 to FY 3/17)

· May 2014: Released the new medium-term management plan (FY 3/15 to FY 3/17)

To pursue customers' trust and contribution to society through high quality products and safe operations

(By strengthening on-site capabilities, development our brand value and building strong management foundations)

(Targets)	Consolidated net sales of ¥405 bn, Ordinary income of ¥11 bn, profit of ¥5 bn Earnings per share of ¥17.5 or more, self-capital ratio of 25% or more, interest-bearing liabilities balance of ¥67 bn or less
(Strategy)	Striving to become a truly technology oriented company - Returning to basics and improving on-site capabilities Developing our brand value - As the "No.1 contractor in coastal and waterfront areas" Strengthening management and organization capabilities - Organization-wide understanding of our management strategy Establishing strong management foundations - Preparing toward future growth

· June 2014: Mr. Takuzo Shimizu assumed position as President

· August 2014: Began operating the self-propelled cutter suction dredger, "CASSIOPEIA V "

· September 2014: Contract awarded for Sengkang General and Community Hospital in Singapore, for ¥95.9 bn

· October 2014: Contract awarded for Land Preparation Works for Changi Airport Development in Singapore, for ¥76.2 bn

· March 2015: Posted the record-high earnings and attained the final year targets of the medium term management plan

two years ahead of schedule. Revised upward the final year targets accordingly

Achieved the record-high orders received of ¥716.5 bn, due to mega-scale projects orders received in Singapore

· December 2015: Completion of a new city hall for Kure City

· April 2016: Celebrated the 120th anniversary of establishment

· March 2017: Renewed the record-high earnings for the third consecutive term. Profit for the final year

the medium-term management plan rose by four times compared with the FY 3/14 level

Medium Term Management Plan (FY 3/18 to FY 3/20)

· May 2017: Released the new medium-term management plan (FY 3/18 to FY 3/20)

To achieve steady growth as a general contractor with distinctive features in coastal and waterfront areas and overseas

(Targets)	Consolidated net sales of ¥580 bn, Operating profit of ¥27.5 bn, profit of ¥17 bn
(Strategy)	Enhancing marketing abilities, on-site capabilities and technological expertise -mastering the contracting business Improving overall productivity by rationalizing construction production systems -preparing for the nation's shrinking and aging labor force Securing and nurturing next-generation human resources, introducing "Work Style Reform" -achieved through productivity enhancement Ensuring CSR-driven management -stakeholder-oriented management

· August 2017: Contract awarded for Matarbari Ultra Super Critical Coal-Fired Power Project Package 1.2 (port works)
in Bangladesh for ¥162 bn

· September 2017: Contract awarded for YODOBASHI Umeda Tower, Japan's largest scale building

· February 2018: Contract awarded for Tuas Terminal Reclamation, Wharf Construction and Dredging Phase2
in Singapore for ¥42.3 bn

· March 2018: Contract awarded for Construction of Polder at Area A & C of Pulau Tekong in Singapore for ¥48.9 bn

· March 2018: Achieved record-high profit for the fourth consecutive fiscal year

Accomplished the final year profit goal of the medium-term management plan in the first year

· March 2018: Revised up the financial result goal for the subsequent and final fiscal year

· December 2018: Began operating the Multipurpose Self-Elevating Platform, "CP-8001 "

· March 2019: Achieved record-high profit for the fifth consecutive fiscal year

· March 2020: Achieved record-high profit for the sixth consecutive fiscal year

Medium Term Management Plan (FY 3/21 to FY 3/23)

· May 2020: Released the new medium-term management plan (FY 3/21 to FY 3/23)

“A Truly Global General Contractor” with distinctive features in port, coastal and waterfront areas as well as overseas

(Targets) Consolidated net sales of ¥605 bn, Operating profit of ¥36.5 bn, profit of ¥25 bn

(Strategy) A truly global general contractor

A leading company in Work Style Reform and Productivity Improvement

A leading company in Diversity and Inclusion (D&I) initiatives

A company that challenges new frontiers with pioneering spirit

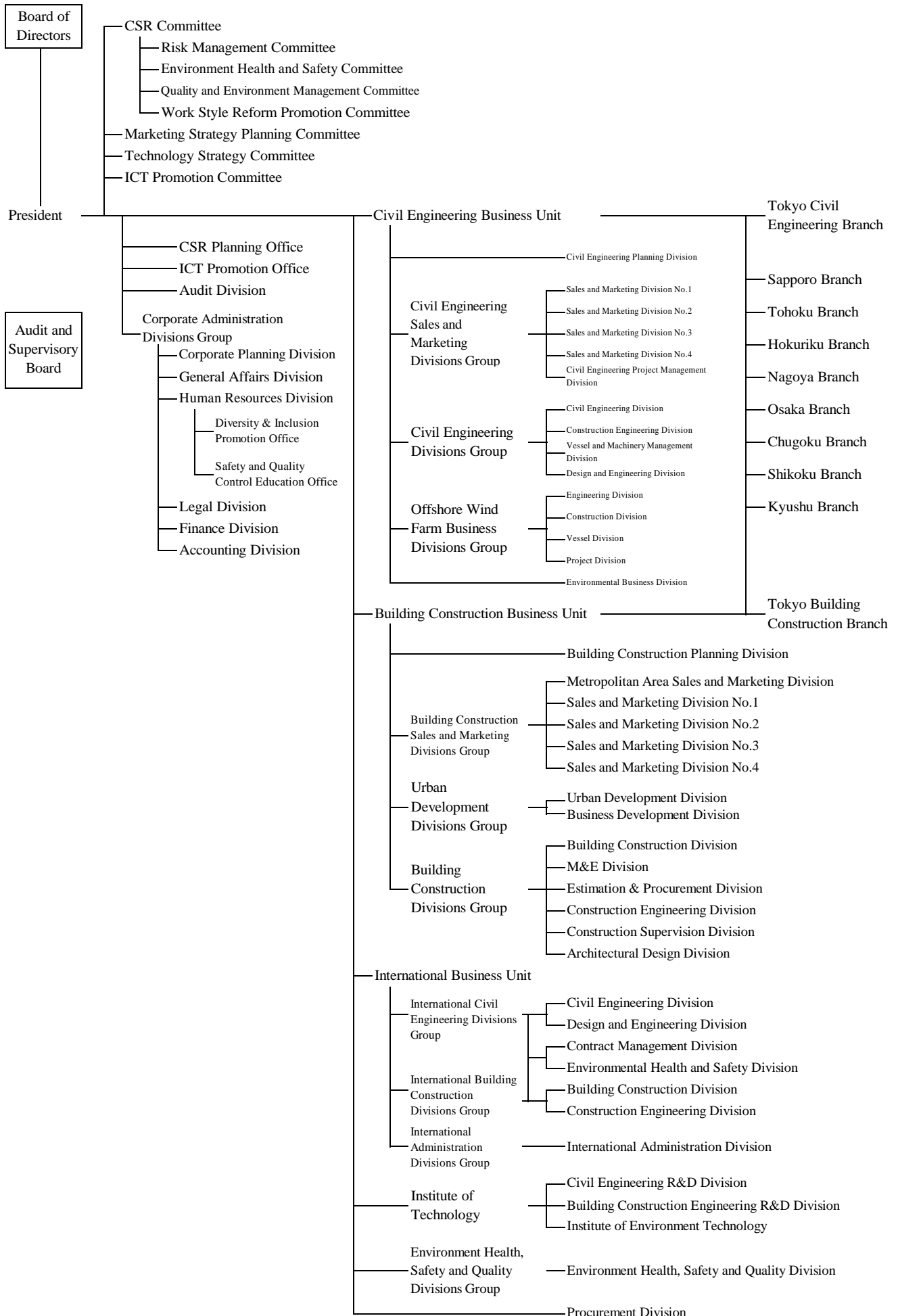
Practicing CSR oriented management with focus on ESG

· November 2020: Contract awarded for construct Singapore's cross-border Rapid Transit System with Malaysia
in Singapore for ¥71.4 bn

· March 2020: Celebrated the 125th anniversary of establishment

2. Organization Chart

as of 1 April, 2020



3. Corporate Group

(as of March 31, 2021)

No	Company Name	Segment	Address	Business	Shareholding (including indirect)	Established	Capital ¥ million	Fiscal year-end	Number of Employees
	Penta-Ocean Construction Co., Ltd.		Tokyo, Japan	*1	-	Apr., 1896	30,449	Mar. 31	3,046
1	Penta-Ocean Dredging Co., Ltd.	Consolidated Affiliate	Tokyo, Japan	Domestic Civil Engineering	100.00%	Mar., 1981	200	Mar. 31	218
2	Yoshin Construction Co., Ltd.	Consolidated Affiliate	Hiroshima, Japan	Domestic Civil Engineering	100.00%	Aug., 1965	66	Mar. 31	104
3	Penta Builders Corporation	Consolidated Affiliate	Tokyo, Japan	Domestic Building Construction	100.00%	Sep., 1991	100	Mar. 31	51
4	Kegoya Dock Co., Ltd.	Consolidated Affiliate	Hiroshima, Japan	Others	100.00%	Nov., 1949	100	Mar. 31	38
5	Penta Techno Service Co., Ltd.	Consolidated Affiliate	Tochigi, Japan	Others	100.00%	Sep., 1991	20	Mar. 31	48
6	Jaiwat Co., Ltd.	Consolidated Affiliate	Miyagi, Japan	Others	100.00%	Aug., 1999	51	Mar. 31	21
7	Sand Techno Co., Ltd.	Consolidated Affiliate	Chiba, Japan	Others	100.00%	Dec., 1992	70	Mar. 31	19
8	Domi Environmental Solutions Co., Ltd.	Consolidated Affiliate	Tokyo, Japan	Others	100.00%	Jun., 2003	50	Mar. 31	7
9	Miki Biotech Co., Ltd.	Consolidated Affiliate	Hyogo, Japan	Others	100.00%	Dec., 2012	10	Mar. 31	6
10	Penta Insurance Services Co., Ltd.	Consolidated Affiliate	Tokyo, Japan	Others	100.00%	Aug., 2007	10	Mar. 31	7
11	PKY Marine Co., Ltd.	Consolidated Affiliate	Tokyo, Japan	Domestic Civil Engineering	65.00%	Feb., 2020	100	Mar. 31	-
12	Penta-Ocean Marine Holdings Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Jan., 2013	SS 1,000 150	Mar. 31	-
13	Andromeda Five Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Jan., 2011	SS 1,000 50	Mar. 31	-
14	Cassiopeia Five Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Apr., 2013	SS 1,000 50	Mar. 31	-
15	Mercury Five Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Jan., 2011	SS 1,000 10	Mar. 31	-
16	Mars Five Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Jan., 2011	SS 1,000 10	Mar. 31	-
17	Cherry Five Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Jan., 2011	SS 1,000 10	Mar. 31	-
※2	UG M&E Pte. Ltd.	Consolidated Affiliate	Singapore	Overseas Construction	100.00%	Feb., 1966	SS 1,000 26,222	Dec. 31	-
19	Penta-Ocean (Malaysia) SDN. BHD.	Consolidated Affiliate	Malaysia	Overseas Construction	30.00%	Jul., 1990	RM 1,000 760	Mar. 31	-
20	Angkutlaut Ltd.	Consolidated Affiliate	Malaysia	Overseas Construction	100.00%	Oct., 2002	US\$ 1,000 90	Mar. 31	-
21	PT. Penta Ocean Construction	Consolidated Affiliate	Indonesia	Overseas Construction	67.00%	May, 2015	RP bln 12.5	Mar. 31	-
22	Siam Goyo Co., Ltd.	Consolidated Affiliate	Thailand	Overseas Construction	49.00%	Sep., 1999	BHT 1,000 2,000	Mar. 31	-
23	Thai Penta-Ocean Co., Ltd.	Consolidated Affiliate	Thailand	Overseas Construction	54.17%	Jan., 2006	BHT 1,000 22,250	Mar. 31	-
24	Penta-Ocean Construction (Hong Kong) Ltd.	Consolidated Affiliate	Hong Kong	Overseas Construction	100.00%	Jul., 1999	HKS 1,000 9,000	Mar. 31	-
25	Penta-Ocean Construction (India) Pvt. Ltd.	Consolidated Affiliate	India	Overseas Construction	100.00%	May, 2012	INR 1,000 15,000	Mar. 31	-
26	Penta-Ocean Construction (Lao) Sole Company Limited	Consolidated Affiliate	Lao	Overseas Construction	100.00%	Mar., 2019	LAK mil 1,700	Mar. 31	-
27	Brichwood Co., Ltd.	Consolidated Affiliate	Hong Kong	Others	100.00%	Oct., 1991	HKS 1,000 1	Mar. 31	-
28	Penta-Ocean Technology Information Advisory (Shenzhen) Ltd.	Consolidated Affiliate	China	Others	100.00%	May, 2005	RMB 1,000 1,000	Dec. 31	-
29	Tempozan Terminal Services Co., Ltd.	Non-Consolidated Affiliate	Osaka, Japan	Others	64.00%	Feb., 2020	30	Mar. 31	
30	Haneda International Airport Apron PFI Co., Ltd.	Equity Affiliate	Tokyo, Japan	Others	15.00%	Mar., 2006	500	Mar. 31	
31	Miyajima Aqua Partners Co., Ltd.	Non-Equity Affiliate	Hiroshima, Japan	Others	36.00%	Feb., 2009	30	Mar. 31	
32	Matsuyama Environment Technology Co., Ltd.	Non-Equity Affiliate	Ehime, Japan	Others	20.00%	Apr., 2009	50	Mar. 31	
33	Wakkanai Environment Technology Co., Ltd.	Non-Equity Affiliate	Hokkaido, Japan	Others	45.00%	Nov., 2017	60	Mar. 31	
34	Zentsuji, Kotohira, and Tadotsu School meal Supplier Co., Ltd.	Non-Equity Affiliate	Kagawa, Japan	Others	30.00%	Nov., 2017	30	Mar. 31	
35	PENTA-OCEAN/HYUNDAI/BOSKALIS JV PTE.LTD.	Non-Equity Affiliate	Singapore	Overseas Construction	35.00%	Jul., 2018	SS 1,000 15,000	Mar. 31	
Total									3,565

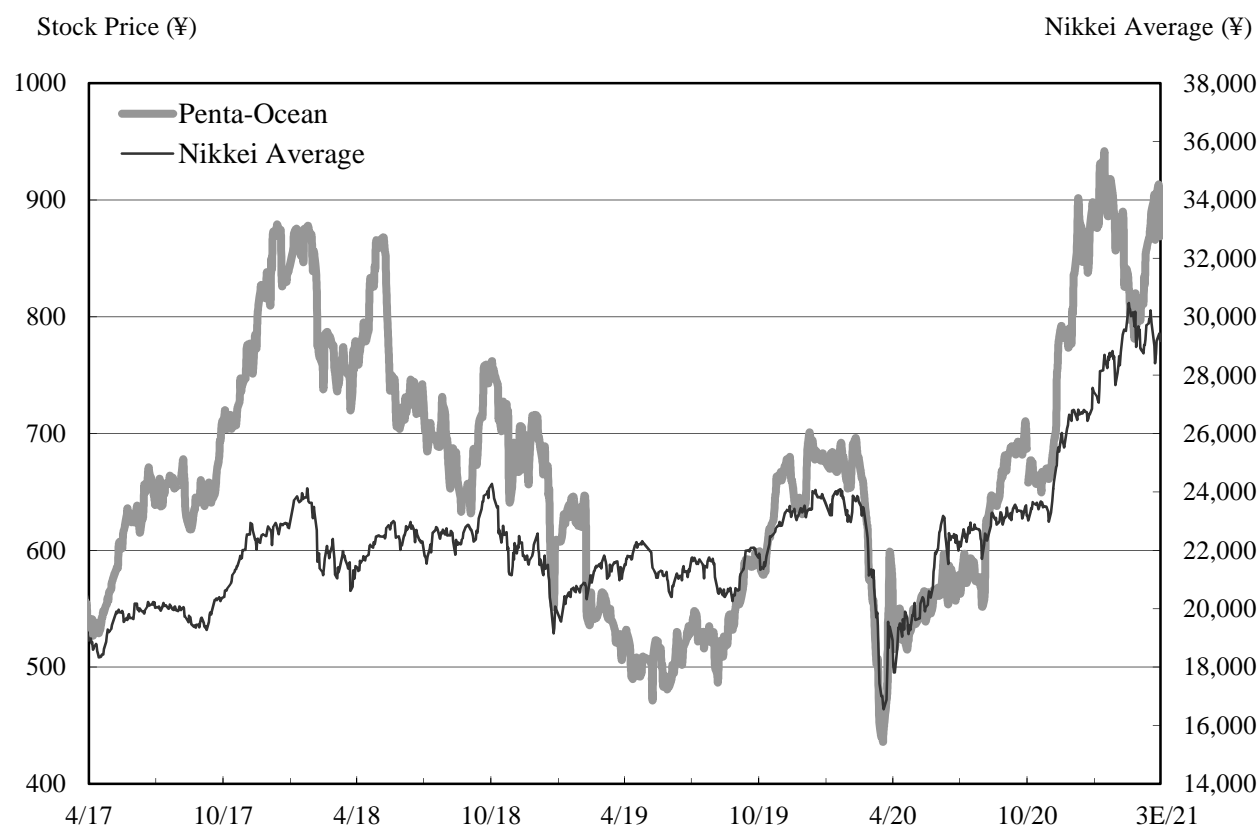
(Note) "Business" lists reporting segments.

*1 The Company's businesses are composed of domestic civil engineering, domestic building construction, overseas construction

*2 is a newly consolidated subsidiary

4. Stock Information

(1) Stock Price Data



(2) Type of Shareholders

	(Units)	FY3/18	FY3/19	FY3/20	FY3/21
Governmental Organizations	(Thousands)	0	0	0	0
		0.00%	0.00%	0.00%	0.00%
Financial Institutions	(Thousands)	126,715	135,417	122,323	125,354
		44.30%	47.35%	42.77%	43.83%
Financial Instruments Business Operators	(Thousands)	4,919	6,592	2,898	5,281
		1.72%	2.30%	1.01%	1.85%
Domestic Corporations	(Thousands)	5,732	7,746	7,631	7,310
		2.00%	2.71%	2.67%	2.56%
Foreign Investors	(Thousands)	95,514	72,239	94,807	96,933
		33.39%	25.26%	33.15%	33.89%
(Of Foreign Investors, Number of Individuals)	(Thousands)	23	21	15	16
		0.01%	0.01%	0.01%	0.01%
Individuals and Others	(Thousands)	53,020	63,808	58,142	50,924
		18.54%	22.31%	20.33%	17.80%
* Treasury Stock	(Thousands)	111	209	210	210
		0.04%	0.07%	0.07%	0.07%
Number of Shares Issued	(Thousands)	286,013	286,013	286,013	286,013
		100%	100%	100%	100%
Number of Shares Issued (excluding treasury stock)	(Thousands)	285,902	285,804	285,803	285,803

*The number of shares of treasury stock does not contain the company's shares (FY3/17: N/A, FY3/18: 456 thousand shares, FY3/19: 445 thousand shares, FY3/20: 430 thousand shares, FY3/21: 767 thousand shares) of the Board Benefit Trust (BBT), performance share unit plan.

(3) Number of Shares Issued, Capital, etc. Trends

FY	Number of Shares Issued		Capital		Legal Capital Surplus		Notes
	Change (Thousands)	End of year (Thousands)	Change (Millions of Yen)	End of year (Millions of Yen)	Change (Millions of Yen)	End of year (Millions of Yen)	
3/05	33,857	395,264	2,500	20,570	2,500	2,500	Increased through transfer of first-run of transferable company bonds with share options
3/06	96,262	491,527	7,500	28,070	7,500	10,000	Increased through transfer of second-run of transferable company bonds with share options
3/07	-	491,527	-	28,070	-	10,000	
3/08	-	245,763	-	28,070	-	10,000	Share joining (2 shares→1 share) implemented
3/09	-	245,763	-	28,070	-	10,000	
3/10	-	245,763	-	28,070	-	10,000	
3/11	40,250	286,013	2,379	30,449	2,379	12,379	Increased due to public offering
3/12	-	286,013	-	30,449	-	12,379	
3/13	-	286,013	-	30,449	-	12,379	
3/14	-	286,013	-	30,449	-	12,379	
3/15	-	286,013	-	30,449	-	12,379	
3/16	-	286,013	-	30,449	-	12,379	
3/17	-	286,013	-	30,449	-	12,379	
3/18	-	286,013	-	30,449	-	12,379	
3/19	-	286,013	-	30,449	-	12,379	
3/20	-	286,013	-	30,449	-	12,379	
3/21	-	286,013	-	30,449	-	12,379	

*Total number of shares issued includes treasury shares

*As of March 31, 2021 listed on the First Section of the Tokyo Stock Exchange and of the Nagoya Stock Exchange

5. Financial Summary

(1) Management Results and Analysis

【Consolidated】

		FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Net Sales	(Millions of Yen)	500,336	526,902	541,949	573,842	471,058
Consolidated to Non-consolidated Net Sales Ratio	(Times)	1.06	1.06	1.06	1.06	1.06
Operating Profit	(Millions of Yen)	24,274	27,617	29,232	33,161	30,460
Consolidated to Non-consolidated Operating Profit Ratio	(Times)	1.12	1.11	1.13	1.13	1.13
Ordinary Income	(Millions of Yen)	23,709	25,683	26,569	32,545	30,545
Consolidated to Non-consolidated Ordinary Income Ratio	(Times)	1.12	1.12	1.13	1.12	1.12
Net income Attributable to Owners of Parent	(Millions of Yen)	15,271	17,826	18,899	23,352	20,993
Consolidated to Non-consolidated Profit Ratio attributable to owners of parent	(Times)	1.14	1.13	1.13	1.12	1.12
Total Assets	(Millions of Yen)	372,311	418,823	383,839	428,875	452,248
Total Net Assets	(Millions of Yen)	96,444	112,031	126,573	141,299	158,403
Interest-Bearing Debt	(Millions of Yen)	59,721	67,492	59,490	77,531	82,212
Net D/E Ratio	(%)	(0.1)	0.0	0.2	0.2	0.1
D/E Ratio	(%)	0.6	0.6	0.5	0.5	0.5
Total Net Assets per Share	(Yen)	337.10	392.27	443.36	494.70	555.32
Earnings per Share	(Yen)	53.42	62.41	66.22	81.83	73.62
Equity Ratio	(%)	25.9	26.7	33.0	32.9	35.0
Return of Equity(ROE)	(%)	17.3	17.1	15.8	17.4	14.0
Price Book Value Ratio(PBR)	(Times)	1.6	2.0	1.2	1.2	1.6
Price Earning Ratio (PER)	(Times)	10.1	12.5	7.7	7.0	11.8
Dividend Payout Ratio	(%)	22.5	22.5	28.7	29.4	38.1
Cash Flow-Operating Activities	(Millions of Yen)	31,293	3,445	(6,557)	4,444	30,690
Cash Flow-Investing Activities	(Millions of Yen)	(9,089)	(13,129)	(11,227)	(9,081)	(12,800)
Cash Flow-Financing Activities	(Millions of Yen)	(15,532)	4,125	(12,455)	13,500	(3,111)
Cash and Cash Equivalents at End of Year	(Millions of Yen)	71,770	65,112	35,610	43,027	59,197
Deferred Tax Assets(net amount)	(Millions of Yen)	2,893	2,335	2,917	6,158	3,109
Retirement Benefit Obligations	(Millions of Yen)	26,637	26,210	26,307	25,619	25,591
Retirement Benefit Expenses	(Millions of Yen)	1,454	1,365	1,090	788	1,110
Capital Expenditure	(Millions of Yen)	9,460	13,386	10,324	10,294	11,623
Depreciation and Amortization	(Millions of Yen)	5,613	6,846	7,738	9,085	7,394
Number of Employees	(Person)	3,074	3,175	3,319	3,416	3,565

*D/E ratio (net) =(interest-bearing liabilities - cash and deposits)/self-capital (net assets - non-controlling interests)

*D/E ratio = interest-bearing liabilities/self-capital (net assets - non-controlling interests)

*Retirement benefit expenses does not include extraordinary income or losses

*Facility investment and amortization amounts are totals of tangible and intangible fixed assets

*Total dividends contain the dividends for the company's shares of the Board Benefit Trust (BBT), performance share unit plan, which was not applicable in FY 3/17, but JPY 6 million in FY 3/18, JPY 8 million in FY 3/19, JPY 10 million in FY 3/20 and JPY 21 million in FY 3/21. The dividend payout ratio is calculated by dividing the Total dividends by the Net income attributable to owners of parent.

【Non-Consolidated】

		FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Net Sales	(Millions of Yen)	471,458	499,164	512,192	541,528	445,142
Operating Profit	(Millions of Yen)	21,656	24,787	25,867	29,342	27,000
Operating Profit Ratio	(%)	4.6	5.0	5.1	5.4	6.1
Ordinary Income	(Millions of Yen)	21,116	22,932	23,441	28,983	27,270
Ordinary Income Ratio	(%)	4.5	4.6	4.6	5.4	6.1
Net income	(Millions of Yen)	13,423	15,789	16,701	20,862	18,706
Gross Profit Margin	(%)	7.8	8.2	8.2	8.6	10.1
-Construction	(%)	7.7	8.2	8.2	8.8	10.0
-Civil Engineering	(%)	7.1	8.9	10.5	10.8	12.1
-Building Construction	(%)	8.5	7.2	5.5	6.0	6.6
-Other Business	(%)	16.9	5.2	1.3	Δ 267.1	37.4
Paid-in Capital	(Millions of Yen)	30,449	30,449	30,449	30,449	30,449
Total Number of Shares Issued and Outstanding	(Thousands)	286,013	286,013	286,013	286,013	286,013
Total Assets	(Millions of Yen)	355,313	406,546	369,609	419,496	446,525
Total Net Assets	(Millions of Yen)	87,155	100,345	113,121	126,703	140,025
Interest-bearing Debt	(Millions of Yen)	58,021	65,842	57,840	74,705	76,981
Treasury Shares	(Thousands)	110	111	209	210	210
Stock Price (closing), End of Year	(Yen)	538	779	513	569	869
Aggregate Market Value	(Millions of Yen)	153,815	222,362	146,389	162,377	247,696
Total Net Assets per Share	(Yen)	304.84	351.54	396.42	443.99	491.26
Price Book Value Ratio(PBR)	(Times)	1.8	2.2	1.3	1.3	1.8
Equity Ratio	(%)	24.5	24.7	30.6	30.2	31.4
Return of Equity(ROE)	(%)	16.6	16.8	15.6	17.4	14.0
Earnings per Share	(Yen)	46.95	55.28	58.52	73.11	65.60
Dividend per Share	(Yen)	12.0	14.0	19.0	24.0	28.0
Price Earning Ratio (PER)	(Times)	11.5	14.1	8.8	7.8	13.2
Dividend Payout Ratio	(%)	25.6	25.3	32.5	32.9	42.8
R&D Expenses	(Millions of Yen)	1,952	2,122	2,326	2,435	2,348
Capital Expenditure	(Millions of Yen)	7,799	12,892	8,806	9,019	10,791
Depreciation and Amortization	(Millions of Yen)	3,966	4,539	6,507	6,820	5,496
Number of Employees	(Person)	2,572	2,673	2,793	2,893	3,046
-Engineers	(Person)	2,091	2,189	2,298	2,390	2,520
-Administrative Staff	(Person)	481	484	495	503	526

*Aggregate market value is calculated based on all shares issued at the end of the period, excluding treasury shares.

*Facility investment and amortization amounts are totals of tangible and intangible fixed assets

*Total dividends contain the dividends for the company's shares of the Board Benefit Trust (BBT), performance share unit plan, which was not applicable in FY 3/17, but JPY 6 million in FY 3/18, JPY 8 million in FY 3/19, JPY 10 million in FY 3/20 and JPY 21 million in FY 3/21. The dividend payout ratio is calculated by dividing the Total dividends by the Net income

(2) Key Values, Long-term Trends

[Key Values, Consolidated]

(Millions of Yen)							
FY	Net Sales	Operating Profit	Ordinary Income	Net income attributable to owners of parent	Interest Bearing Debt	Equity Ratio (%)	ROE (%)
3/00	463,951	14,544	8,823	(13,394)	232,733	9.0	(26.7)
3/01	440,141	13,162	10,494	3,179	208,553	10.4	6.5
3/02	440,661	10,655	8,351	1,771	188,491	10.1	3.4
3/03	386,861	6,136	1,846	(16,260)	207,255	7.1	(38.1)
3/04	331,169	10,733	7,439	3,292	186,703	9.0	9.0
3/05	345,266	11,999	8,864	2,359	165,237	11.6	5.4
3/06	354,657	14,176	11,341	3,875	135,699	17.2	6.8
3/07	323,264	4,644	2,078	(5,858)	110,462	16.2	(9.4)
3/08	352,808	8,840	5,096	2,570	109,098	15.8	4.6
3/09	398,485	10,821	7,073	(3,336)	105,171	15.4	(6.3)
3/10	324,781	10,799	7,733	1,746	85,839	18.5	3.3
3/11	302,256	9,782	7,431	2,163	78,671	21.1	3.8
3/12	328,004	8,982	7,448	1,622	81,170	20.0	2.6
3/13	349,839	6,463	6,559	2,029	70,939	21.9	3.2
3/14	381,182	9,896	9,159	3,762	74,938	22.3	5.7
3/15	426,237	12,293	11,393	6,183	94,896	21.0	8.6
3/16	491,564	20,617	19,408	7,805	74,199	21.3	9.9
3/17	500,336	24,274	23,709	15,271	59,721	25.9	17.3
3/18	526,902	27,617	25,683	17,826	67,492	26.7	17.1
3/19	541,949	29,232	26,569	18,899	59,490	33.0	15.8
3/20	573,842	33,161	32,545	23,352	77,531	32.9	17.4
3/21	471,058	30,460	30,545	20,993	82,212	35.0	14.0

[Key Values, Non-Consolidated]

(Millions of Yen)

FY	Orders Received (construction business)			Total	Net Sales	Operating Profit	Ordinary Income	Net income
	(Domestic Civil Engineering)	(Domestic Building Construction)	(Overseas)					
3/84	144,193	60,858	100,879	305,258	233,622	7,594	2,900	841
3/85	161,475	60,716	15,737	238,640	274,059	5,448	859	33
3/86	177,429	75,657	28,785	281,871	273,755	9,177	5,913	1,277
3/87	198,048	80,478	12,349	290,874	281,897	9,324	7,785	1,513
3/88	207,301	100,831	1,603	309,734	333,138	10,399	9,713	2,564
3/89	206,826	138,582	15,006	360,413	355,311	8,443	8,355	3,026
3/90	239,722	199,050	30,373	469,145	371,626	12,830	10,386	3,509
3/91	241,260	254,063	25,006	520,329	439,061	14,568	12,124	3,814
3/92	267,344	269,041	70,433	606,817	501,415	19,379	13,975	4,036
3/93	295,527	208,071	60,396	563,995	521,922	20,922	14,434	4,084
3/94	300,856	160,723	70,003	531,583	525,128	19,316	13,389	3,914
3/95	261,939	169,283	45,558	476,782	530,441	14,845	10,244	3,651
3/96	312,017	180,492	46,601	539,110	558,319	16,863	12,327	4,315
3/97	252,117	185,310	188,417	625,846	550,694	12,811	10,643	3,807
3/98	230,737	210,892	70,795	512,425	567,176	12,527	9,933	3,208
3/99	231,384	111,663	123,454	466,503	508,925	5,683	3,173	(41,340)
3/00	205,693	134,637	53,073	393,404	434,811	15,747	11,305	(15,023)
3/01	185,182	136,514	145,943	467,640	419,382	13,304	10,917	2,673
3/02	159,981	112,004	44,030	316,016	396,742	9,909	7,249	1,557
3/03	131,397	110,323	17,709	259,430	347,176	5,596	1,476	(18,387)
3/04	143,424	115,949	32,501	291,875	297,388	10,336	6,640	1,547
3/05	180,824	125,234	18,049	324,108	317,359	11,251	7,649	1,615
3/06	111,477	132,711	30,273	274,461	318,959	12,598	9,584	2,855
3/07	127,193	150,711	65,105	343,010	289,270	3,294	466	(6,744)
3/08	116,443	145,993	111,157	373,594	317,856	6,780	3,081	1,389
3/09	118,232	105,017	92,801	316,051	366,553	9,695	7,081	(3,116)
3/10	103,065	77,055	76,934	257,055	297,437	9,284	7,848	2,227
3/11	95,172	90,174	90,034	275,381	279,373	9,044	6,778	1,924
3/12	108,477	101,561	86,474	296,512	308,576	8,756	7,598	2,083
3/13	114,046	108,945	57,313	280,305	329,510	7,087	6,384	2,320
3/14	146,697	145,096	154,870	446,664	355,926	8,887	8,152	3,276
3/15	189,121	171,439	355,895	716,456	393,711	9,693	9,043	4,519
3/16	153,233	145,084	141,754	440,071	457,862	18,119	17,806	6,854
3/17	187,402	176,187	100,230	463,820	471,458	21,656	21,116	13,423
3/18	166,788	200,543	300,585	667,917	499,164	24,787	22,932	15,789
3/19	162,359	173,870	164,132	500,362	512,192	25,867	23,441	16,701
3/20	192,788	165,103	81,520	439,411	541,528	29,342	28,983	20,862
3/21	185,669	178,216	141,067	504,953	445,142	27,000	27,270	18,706

(3) Key Values (Main Subsidiaries)

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Penta-Ocean Dredging Co., Ltd.					
Total Net Sales	16,633	16,977	18,889	16,154	15,497
Operating Profit	677	790	655	418	833
Ordinary Income	721	819	681	453	870
Net income	495	558	492	329	613
Total Assets	10,454	9,702	10,041	9,485	12,567
Total Net Assets	4,125	4,684	5,176	5,505	6,118
Number of Employees	220	223	230	228	218

Yoshin Construction Co., Ltd.

Total Net Sales	9,140	7,855	11,827	14,000	11,742
Operating Profit	252	264	680	1,122	1,219
Ordinary Income	263	276	688	1,130	1,230
Net income	147	174	435	720	780
Total Assets	6,822	5,462	5,851	7,136	8,149
Total Net Assets	2,099	2,273	2,708	3,428	4,208
Number of Employees	104	100	106	106	104

Penta Builders Corporation

Total Net Sales	4,347	5,675	6,555	6,429	5,140
Operating Profit	324	339	492	594	254
Ordinary Income	364	331	497	596	258
Net income	236	205	323	384	166
Total Assets	2,760	2,889	3,683	3,058	2,917
Total Net Assets	925	1,131	1,454	1,838	2,005
Number of Employees	55	48	50	51	51

Kegoya Dock Co., Ltd.

Total Net Sales	5,795	5,368	5,476	5,714	3,255
Operating Profit	0	91	95	122	78
Ordinary Income	14	83	106	153	75
Net income	16	50	76	111	66
Total Assets	5,067	4,740	4,410	3,787	2,796
Total Net Assets	186	255	312	424	490
Number of Employees	40	41	39	37	38

*Total net sales include internal sales

6. Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
(Assets)					
Current Assets					
Cash and Deposits	72,463	65,706	36,204	43,621	59,781
Notes Receivable, A/C Receivable from Completed Construction Contracts and Other	164,460	192,719	192,199	239,344	239,949
Securities	-	-	58	74	8
Costs on Uncompleted Construction Contracts and Other	12,654	16,880	13,722	12,941	12,395
Real Estate for Sale and Development Projects in Progress	4,444	3,873	3,074	1,902	1,898
Accounts Receivable	16,997	31,366	25,814	20,265	17,888
Deferred Tax Assets	2,561	2,644	-	-	-
Other	4,380	3,239	3,408	2,815	3,524
Allowance for Doubtful Accounts	(756)	(831)	(717)	(702)	(358)
Total Current Assets	277,205	315,598	273,764	320,264	335,087
Noncurrent Assets					
Property, Plants and Equipment					
Buildings and Structures	12,194	12,051	11,688	11,281	11,318
Machinery, Vehicles, Tools, Furniture and Fixtures	24,183	24,420	34,416	31,133	27,528
Land	31,855	33,720	33,710	33,580	33,491
Construction in Progress	4,222	8,125	1,175	3,873	11,962
Other	246	72	74	59	105
Total Property, Plants and Equipment	72,701	78,390	81,065	79,928	84,407
Intangible Assets	1,406	1,400	1,345	1,454	3,931
Investments and Other Assets					
Investment Securities	16,043	18,097	20,024	17,152	19,485
Deferred Tax Assets	336	92	2,917	6,158	3,109
Net Defined Benefit Asset	1,771	2,413	1,911	1,259	3,190
Other	3,157	4,008	6,113	5,717	6,297
Allowance for Doubtful Accounts	(351)	(1,199)	(3,305)	(3,060)	(3,261)
Total Investments and Other Assets	20,956	23,412	27,661	27,228	28,821
Total Non-current Assets	95,065	103,203	110,072	108,611	117,160
Deferred Assets	40	21	3	-	-
Total Assets	372,311	418,823	383,839	428,875	452,248

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
(Liabilities)					
Current Liabilities					
Notes Payable, Accounts Payable for Construction Contracts and Other	111,817	127,446	115,309	118,816	117,482
Electronically Recorded Obligations - Operating	26,058	12,883	-	-	-
Short-term Loans Payable	24,131	25,138	28,528	24,673	28,841
Commercial Papers	-	-	-	17,999	-
Current Portion of Bonds	-	10,000	-	10,000	10,000
Income Taxes Payable	5,420	5,551	4,894	7,357	4,806
Advances Received on Uncompleted Construction Contracts	29,707	44,527	22,610	20,932	24,586
Provision for Warranties for Completed Construction	1,573	1,476	1,335	2,022	992
Provision for Bonuses	2,160	2,488	2,805	2,929	2,980
Provision for Loss on Construction Contracts	2,038	1,331	1,625	1,935	1,374
Other	32,443	38,142	44,165	50,337	53,775
Total Current Liabilities	235,351	268,987	221,274	257,003	244,839
Non-current Liabilities					
Bonds Payable	20,000	20,000	20,000	10,000	20,000
Long-term Loans Payable	15,590	12,354	10,962	14,858	23,371
Deferred Tax Liabilities for Land Revaluation	3,691	3,679	3,679	3,679	3,679
Net Defined Benefit Liability	357	491	538	1,252	1,118
Provision for Directors' Retirement Benefits	151	-	-	-	-
Provision for Board Benefit Trust	-	86	166	214	299
Other	724	1,192	645	566	535
Total Non-current Liabilities	40,514	37,805	35,991	30,572	49,004
Total Liabilities	275,866	306,792	257,266	287,575	293,844
(Net Assets)					
Shareholders' Equity					
Capital Stock	30,449	30,449	30,449	30,449	30,449
Capital Surplus	18,386	18,386	18,386	18,386	18,386
Retained Earnings	39,841	54,247	69,143	87,066	101,198
Less: Treasury Shares	(26)	(326)	(383)	(373)	(590)
Total Shareholders' Equity	88,652	102,757	117,597	135,529	149,445
Accumulated Other Comprehensive Income					
Valuation Difference on Available-for-sale Securities	3,242	4,434	4,595	2,673	4,583
Deferred Gains or Losses on Hedges	69	26	(18)	43	(175)
Revaluation Reserve for Land	3,920	3,910	3,910	3,910	3,912
Foreign Currency Translation Adjustment	(77)	(160)	(126)	(166)	(15)
Remeasurements of Defined Benefit Plans	569	1,002	558	(815)	536
Total Accumulated Other Comprehensive Income	7,724	9,213	8,919	5,645	8,842
Non-Controlling Interests	67	59	56	125	116
Total Net Assets	96,444	112,031	126,573	141,299	158,403
Total Liabilities and Net Assets	372,311	418,823	383,839	428,875	452,248

(2) Consolidated Statement of Income

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Net Sales					
Completed Construction Contracts	487,132	517,526	531,851	564,135	464,214
Other Sales	13,203	9,376	10,098	9,707	6,844
Total Net Sales	500,336	526,902	541,949	573,842	471,058
Cost of Sales					
Completed Construction Contracts	448,921	474,850	487,677	513,945	416,483
Other Costs	10,545	7,105	7,523	7,998	4,536
Total Cost of Sales	459,466	481,955	495,201	521,943	421,020
Gross Profit					
Completed Construction Contracts	38,211	42,675	44,173	50,190	47,730
Other	2,658	2,271	2,574	1,708	2,308
Total Gross Profit	40,869	44,946	46,748	51,899	50,038
Selling, General and Administrative Expenses	16,595	17,328	17,515	18,738	19,577
Operating Profit	24,274	27,617	29,232	33,161	30,460
Non-operating Income					
Interest Income	101	145	164	161	61
Dividend Income	519	346	497	380	387
Share of Profit of Entities Accounted for Using Equity Method	7	7	8	1	10
Reversal of Allowance for Doubtful Accounts	157	20	144	252	399
Real Estate Rent	155	122	138	144	136
Other	278	261	182	214	194
Total Non-operating Income	1,220	903	1,137	1,154	1,190
Non-operating Expenses					
Interest Expenses	791	714	845	924	667
Provision of Allowance for Doubtful Accounts	12	951	2,076	4	258
Foreign Exchange Loss	818	912	695	737	-
Other	163	258	182	103	179
Total Non-operating Expenses	1,786	2,837	3,800	1,770	1,105
Ordinary Income	23,709	25,683	26,569	32,545	30,545
Extraordinary Income	119	153	92	284	138
Extraordinary Losses	800	546	101	374	518
Income before Taxes	23,027	25,289	26,560	32,455	30,165
Income Taxes - Current	7,697	7,613	8,114	10,917	7,449
Income Taxes - Deferred	59	(144)	(450)	(1,817)	1,734
Net income (loss) Attributable to Non-controlling Interests	(0)	(5)	(3)	2	(12)
Net income Attributable to Owners of Parent	15,271	17,826	18,899	23,352	20,993

(3) Consolidated Statement of Comprehensive Income

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Net income	15,271	17,820	18,895	23,354	20,981
Other Comprehensive Income					
Valuation Difference on Available-for-sale Securities	942	1,192	160	(1,922)	1,910
Deferred Gains (losses) on Hedges	48	(42)	(44)	62	(219)
Foreign Currency Translation Adjustment	3	(85)	34	(43)	155
Remeasurements of Defined Benefit Plan	1,238	432	(443)	(1,373)	1,351
Total Other Comprehensive Income	2,232	1,497	(293)	(3,277)	3,197
Comprehensive Income	17,504	19,317	18,601	20,077	24,179
(Breakdown)					
Comprehensive Income Attributable to Owners of Parent	17,505	19,325	18,605	20,078	24,188
Comprehensive Income Attributable to Non-Controlling Interests	(1)	(8)	(3)	(1)	(9)

(4) Consolidated Statement of Changes in Equity

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Shareholders' Equity					
Capital Stock					
Balance at April 1	30,449	30,449	30,449	30,449	30,449
Changes of Items during Period					
Total Changes of Items during Period	-	-	-	-	-
Balance at March 31	30,449	30,449	30,449	30,449	30,449
Capital Surplus					
Balance at April 1	18,386	18,386	18,386	18,386	18,386
Changes of Items during Period					
Total Changes of Items during Period	-	-	-	-	-
Balance at March 31	18,386	18,386	18,386	18,386	18,386
Retained Earnings					
Balance at April 1	25,902	39,841	54,247	69,143	87,066
Changes of Items during Period					
Dividends of Surplus	(1,715)	(3,430)	(4,002)	(5,430)	(6,859)
Profit Attributable to Owners of Parent	15,271	17,826	18,899	23,352	20,993
Reversal of Revaluation Reserve for Land	382	10	(0)	-	(2)
Total Changes of Items during Period	13,939	14,405	14,896	17,922	14,132
Balance at March 31	39,841	54,247	69,143	87,066	101,198
Treasury Shares					
Balance at April 1	(25)	(26)	(326)	(383)	(373)
Changes of Items during Period					
Purchase of Treasury Shares	(0)	(300)	(57)	(0)	(228)
Disposal of Treasury Shares	-	-	-	9	12
Total Changes of Items during Period	(0)	(300)	(57)	9	(216)
Balance at March 31	(26)	(326)	(383)	(373)	(590)
Total Shareholders' Equity					
Balance at April 1	74,713	88,652	102,757	117,597	135,529
Changes of Items during Period					
Dividends from Surplus	(1,715)	(3,430)	(4,002)	(5,430)	(6,859)
Profit Attributable to Owners of Parent	15,271	17,826	18,899	23,352	20,993
Reversal of Revaluation Reserve for Land	382	10	(0)	-	(2)
Purchase of Treasury Shares	(0)	(300)	(57)	(0)	(228)
Disposal of Treasury Shares	-	-	-	9	12
Total Changes of Items during Period	13,938	14,105	14,839	17,931	13,915
Balance at March 31	88,652	102,757	117,597	135,529	149,445

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Accumulated Other Comprehensive Income					
Valuation Difference on Available-for-sale Securities					
Balance at April 1	2,299	3,242	4,434	4,595	2,673
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	942	1,192	160	(1,922)	1,910
Total Changes of Items during Period	942	1,192	160	(1,922)	1,910
Balance at March 31	3,242	4,434	4,595	2,673	4,583
Deferred Gains (losses) on Hedges					
Balance at April 1	20	69	26	(18)	43
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	48	(42)	(44)	62	(219)
Total Changes of Items during Period	48	(42)	(44)	62	(219)
Balance at March 31	69	26	(18)	43	(175)
Revaluation Reserve for Land					
Balance at April 1	4,303	3,920	3,910	3,910	3,910
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	(382)	(10)	0	-	2
Total Changes of Items during Period	(382)	(10)	0	-	2
Balance at March 31	3,920	3,910	3,910	3,910	3,912
Foreign Currency Translation Adjustments					
Balance at April 1	(81)	(77)	(160)	(126)	(166)
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	4	(83)	33	(40)	151
Total Changes of Items during Period	4	(83)	33	(40)	151
Balance at March 31	(77)	(160)	(126)	(166)	(15)
Remeasurements of Defined Benefit Plans					
Balance at April 1	(668)	569	1,002	558	(815)
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	1,238	432	(443)	(1,373)	1,351
Total Changes of Items during Period	1,238	432	(443)	(1,373)	1,351
Balance at March 31	569	1,002	558	(815)	536
Total Accumulated Other Comprehensive Income					
Balance at April 1	5,874	7,724	9,213	8,919	5,645
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	1,850	1,489	(294)	(3,274)	3,196
Total Changes of Items during Period	1,850	1,489	(294)	(3,274)	3,196
Balance at March 31	7,724	9,213	8,919	5,645	8,842
Non-Controlling Interests					
Balance at April 1	68	67	59	56	125
Changes of Items during Period					
Net Changes of Items Other than Shareholders' Equity	(1)	(8)	(3)	68	(9)
Total Changes of Items during Period	(1)	(8)	(3)	68	(9)
Balance at March 31	67	59	56	125	116
Total Net Assets					
Balance at April 1	80,656	96,444	112,031	126,573	141,299
Changes of Items during Period					
Dividends of Surplus	(1,715)	(3,430)	(4,002)	(5,430)	(6,859)
Net income Attributable to Owners of Parent	15,271	17,826	18,899	23,353	20,993
Reversal of Revaluation Reserve for Land	382	10	(0)	-	(2)
Purchase of Treasury Shares	(0)	(300)	(57)	(0)	(228)
Change of Scope of Equity Method	-	-	-	9	12
Net Changes of Items Other than Shareholders' Equity	1,849	1,481	(297)	(3,205)	3,187
Total Changes of Items during Period	15,788	15,586	14,542	14,726	17,103
Balance at March 31	96,444	112,031	126,573	141,299	158,403

(5) Consolidated Statement of Cash Flows

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Cash Flows from Operating Activities:					
Income before Taxes	23,027	25,289	26,560	32,455	30,165
Depreciation	5,613	6,846	7,738	9,085	7,394
Amortization of goodwill	-	-	-	-	123
Impairment Loss	694	38	-	-	-
Increase (decrease) in Allowance for Doubtful Accounts	(756)	923	1,990	(260)	(142)
Increase (decrease) in Provision for Bonuses	283	327	316	124	50
Increase (decrease) in Provision for Loss on Construction Contracts	(376)	(706)	293	310	(765)
Increase (decrease) in Net Defined Benefit Liability	65	65	32	(190)	40
Increase (decrease) in Net Defined Benefit Asset	(357)	(493)	(352)	(156)	(275)
Interest Income and Dividend Income	(621)	(491)	(662)	(542)	(449)
Interest Expenses	791	714	845	924	667
Foreign Exchange Losses (gains)	241	702	(621)	1,368	(1,564)
Equity in (Earnings) Losses of Affiliates	(7)	(7)	(8)	(1)	(10)
Loss (gain) on Sales of Property, Plants and Equipment	(11)	(60)	(75)	(199)	(46)
Loss (gain) on Sales of Investment Securities	(60)	(33)	1	(0)	(43)
Loss (gain) on Valuation of Investment Securities	2	3	0	-	413
Decrease (increase) in Notes and Accounts Receivable-trade	7,235	(27,914)	481	(47,398)	380
Decrease (increase) in Costs on Uncompleted Construction	1,825	(3,874)	3,610	522	984
Progress and Other Inventories	2,231	185	381	1,320	(304)
Increase (decrease) in Notes and Accounts Payable-trade	(6,819)	2,098	(24,980)	3,830	(2,374)
Increase (decrease) in Advances Received on Uncompleted Construction	3,150	14,819	(21,917)	(1,610)	3,120
Decrease (increase) in Accounts Receivable - Other	4,332	(14,364)	5,556	5,526	2,452
Decrease in consumption taxes payable	4,395	-	-	-	-
Other, Net	(4,774)	7,005	3,134	8,328	897
Subtotal	40,106	11,073	2,324	13,436	40,712
Interest and Dividends Income Received	620	487	582	553	445
Interest Expenses Paid	(799)	(733)	(770)	(911)	(650)
Income Taxes Paid	(8,633)	(7,382)	(8,693)	(8,633)	(9,817)
Net Cash Provided by (used in) Operating Activities	31,293	3,445	(6,557)	4,444	30,690
Cash Flows from Investing Activities:					
Payments into time deposits	(2,450)	(2,901)	(2,923)	(40)	-
Proceeds from withdrawal of time deposits	2,720	3,001	2,923	40	-
Purchase of Investment Securities	(303)	(428)	(1,748)	(145)	(28)
Proceeds from Sales and Redemption of Short-term and Long-term Investment Securities	277	124	18	1	67
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	-	(1,742)
Purchase of Property, Plants and Equipment	(9,106)	(12,917)	(9,316)	(9,736)	(11,041)
Proceeds from Sales of Property, Plants and Equipment	94	428	145	1,350	511
Collection of Loans Receivable	32	32	32	5	6
Other, Net	(353)	(469)	(359)	(557)	(572)
Net Cash Used in Investing Activities	(9,089)	(13,129)	(11,227)	(9,081)	(12,800)
Cash Flows from Financing Activities:					
Net Increase (decrease) in Short-term Loans Payable	(6,669)	1,474	1,899	118	1,432
Net Increase (decrease) in Commercial Papers	-	-	-	17,999	(17,999)
Proceeds from Long-term Loans Payable	3,030	4,374	8,312	9,646	16,435
Repayment of Long-term Loans Payable	(10,074)	(7,853)	(8,472)	(8,842)	(5,750)
Proceeds from Issuance Bonds Payable	-	9,950	-	-	19,898
Redemption of bonds	-	-	(10,000)	-	(10,000)
Cash Dividends Paid	(1,709)	(3,421)	(3,993)	(5,421)	(6,849)
Other, Net	(108)	(399)	(202)	0	(279)
Net Cash Provided by (used in) Financing Activities	(15,532)	4,125	(12,455)	13,500	(3,111)
Effect of Exchange Rate Change on Cash and Cash Equivalents	(335)	(1,099)	739	(1,445)	1,391
Net Increase (decrease) in Cash and Cash Equivalents	6,335	(6,658)	(29,501)	7,417	16,170
Cash and Cash Equivalents at the Beginning of the Period	65,434	71,770	65,112	35,610	43,027
Cash and Cash Equivalents at the End of the Period	71,770	65,112	35,610	43,027	59,197

(6) Segment Information

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Domestic Civil Engineering					
Net Sales					
Sales to Third Parties	154,890	183,231	186,376	210,740	199,005
Intersegment Sales and Transfers	454	678	311	249	175
Total	155,345	183,910	186,688	210,989	199,180
Segment Profit	9,695	14,015	13,999	20,682	22,855
Other Items					
Depreciation	1,998	2,029	2,644	3,757	3,470
Domestic Building Construction					
Net Sales					
Sales to Third Parties	149,867	140,075	182,880	197,013	144,422
Intersegment Sales and Transfers	4	15	0	0	31
Total	149,872	140,091	182,881	197,014	144,454
Segment Profit	11,190	8,128	7,695	6,321	4,049
Other Items					
Depreciation	600	562	576	583	519
Overseas					
Net Sales					
Sales to Third Parties	183,560	195,120	164,062	157,624	121,934
Intersegment Sales and Transfers	-	-	-	-	-
Total	183,560	195,120	164,062	157,624	121,934
Segment Profit	2,169	4,791	6,788	6,312	2,865
Other Items					
Depreciation	2,533	3,777	4,074	4,304	2,977
Other					
Net Sales					
Sales to Third Parties	12,018	8,474	8,629	8,464	5,696
Intersegment Sales and Transfers	2,096	2,000	2,611	2,176	2,379
Total	14,115	10,475	11,240	10,641	8,075
Segment Profit (loss)	1,212	678	745	(157)	687
Other Items					
Depreciation	488	481	446	442	429
Consolidated					
Net Sales					
Sales to Third Parties	500,336	526,902	541,949	573,842	471,058
Intersegment Sales and Transfers	-	-	-	-	-
Total	500,336	526,902	541,949	573,842	471,058
Segment Profit	24,274	27,617	29,232	33,161	30,460
Other Items					
Depreciation	5,613	6,846	7,738	9,085	7,394

Segment Information (Supplementary Documents of Financial results)

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Domestic Civil Engineering					
Net Sales	154,512	182,486	184,905	209,549	197,905
Operating Profit	9,603	13,702	13,512	20,151	22,492
Domestic Building Construction					
Net Sales	149,767	140,034	182,883	196,961	144,374
Operating Profit	11,175	8,123	7,694	6,319	4,045
Overseas					
Net Sales	183,105	195,134	164,062	157,624	121,934
Operating Profit	2,154	4,851	6,747	6,302	2,859
Other					
Net Sales	12,950	9,246	10,098	9,707	6,844
Operating Profit	1,341	940	1,278	387	1,064
Consolidated					
Net Sales	500,336	526,902	541,949	573,842	471,058
Operating Profit	24,274	27,617	29,232	33,161	30,460

*Business activities of the consolidated subsidiaries are allocated to the above four segments (In the financial results and the securities reports, the allocation method differs from the above method, as the allocation is made by the unit of subsidiary).

*In the supplementary documents of financial results, the above allocation method is applied as from the version issued in May 2020.

7. Non-Consolidated Financial Statements

(1) Non-Consolidated Balance Sheet

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Assets					
Current Assets:					
Cash and Deposits	64,442	60,174	31,238	40,454	55,612
Notes Receivable- Trade	7,856	9,618	1,563	2,310	6,246
Accounts Receivable from Completed Construction Contracts	150,051	178,186	183,171	230,943	227,102
Securities	-	-	58	74	8
Costs on Uncompleted Construction Contracts	10,022	14,112	10,246	9,799	8,807
Real Estate for Sale and Development Projects in Progress	3,838	3,305	2,481	1,316	1,303
Raw Materials and Supplies	844	1,072	1,137	1,237	1,248
Short-term Loans Receivable	1,122	1,140	2,008	1,484	201
Accounts Receivable	18,065	32,450	28,110	21,223	22,320
Deferred Tax Assets	2,484	2,539	-	-	-
Other	4,192	3,103	2,537	2,855	3,536
Allowance for Doubtful Accounts	(777)	(851)	(748)	(715)	(366)
Total Current Assets	262,144	304,853	261,805	310,985	326,021
Non-current Assets:					
Property, Plants and Equipment					
Buildings	10,032	9,737	9,238	8,924	8,941
Structures	591	824	1,030	1,003	1,024
Machinery, Equipment and Vehicles	2,880	3,510	2,401	2,011	1,182
Dredgers	587	481	414	417	258
Vessels	4,340	4,987	16,775	14,977	12,792
Vehicles	40	671	459	271	345
Tools, Furniture and Fixtures	624	655	822	733	744
Land	29,883	31,737	31,725	31,595	31,594
Leased Assets	154	178	174	147	163
Construction in Progress	4,222	8,125	151	3,819	11,650
Property, Plants and Equipment- Net	53,358	60,909	63,194	63,902	68,697
Intangible Assets	1,371	1,339	1,258	1,375	1,488
Investments and Other Assets					
Investments and Other Assets	15,910	17,920	19,415	16,522	18,846
Shares of Subsidiaries and Associates	1,378	1,414	1,838	2,009	4,772
Long-term Loans Receivable	27	-	-	-	-
Long-term Loans Receivable from Subsidiaries and Associates	16,776	16,102	15,183	14,889	18,846
Claims Provable in Bankruptcy, Claims Provable in Rehabilitation and Other	138	46	42	40	34
Long-term Prepaid Expenses	107	106	111	72	50
Deferred Tax Assets	252	-	2,732	5,329	2,813
Other	4,176	5,027	7,307	7,404	8,190
Allowance for Doubtful Accounts	(329)	(1,173)	(3,279)	(3,036)	(3,237)
Total Investments and Other Assets	38,438	39,444	43,351	43,232	50,318
Total Non-current Assets	93,168	101,693	107,803	108,510	120,504
Total Assets	355,313	406,546	369,609	419,496	446,525

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Liabilities					
Current Liabilities					
Notes Payable- Trade	17,036	15,574	-	-	-
Electronically Recorded Obligations - Operating	25,411	12,325	-	-	-
Accounts Payable for Construction Contracts	87,676	108,530	112,705	116,909	115,978
Short-term Loans Payable	22,431	23,488	26,878	23,023	27,191
Commercial Papers	-	-	-	17,999	-
Current Portion of Bonds	-	10,000	-	10,000	10,000
Accounts Payable- Other	3,104	3,237	2,710	4,667	5,063
Income Taxes Payable	5,272	5,361	4,648	7,079	4,576
Advances Received on Uncompleted Construction Contracts	28,617	43,980	20,550	20,134	23,323
Deposits Received	28,967	37,499	43,680	50,500	55,930
Provision for Warranties for Completed Construction	1,551	1,457	1,312	1,988	971
Provision for Bonuses	1,998	2,298	2,583	2,695	2,735
Provision for Loss on Construction Contracts	2,022	1,328	1,622	1,922	1,109
Other	3,696	3,765	3,999	4,244	4,931
Total Current Liabilities	227,787	268,847	220,691	261,165	251,811
Non-current Liabilities					
Bonds Payable	20,000	20,000	20,000	10,000	20,000
Long-term Loans Payable	15,590	12,354	10,962	13,682	19,790
Deferred Tax Liabilities	-	173	-	-	-
Deferred Tax Liabilities for Land Revaluation	3,691	3,679	3,679	3,679	3,679
Reserve for Retirement Allowance	787	743	763	479	473
Provision for Board Benefit Trust	-	86	166	214	299
Other	301	316	224	3,572	10,446
Total Non-current Liabilities	40,370	37,354	35,796	31,628	54,689
Total Liabilities	268,157	306,201	256,487	292,793	306,500
Net Assets					
Shareholders' Equity					
Capital Stock	30,449	30,449	30,449	30,449	30,449
Capital Surplus					
Legal Capital Surplus	12,379	12,379	12,379	12,379	12,379
Other Capital Surplus	6,007	6,007	6,007	6,007	6,007
Total Capital Surplus	18,386	18,386	18,386	18,386	18,386
Retained Earnings					
Reserve for Advanced Depreciation of Non-current Assets	111	99	92	86	80
General Reserve	10,000	20,000	30,000	40,000	50,000
Retained Earnings Brought Forward	21,001	23,383	26,088	31,526	33,377
Total Retained Earnings	31,113	43,482	56,180	71,612	83,458
Less: Treasury Shares	(26)	(326)	(383)	(373)	(590)
Total Shareholders' Equity	79,924	91,993	104,634	120,075	131,704
Valuation and Translation Adjustments					
Valuation Difference on Available-for-sale Securities	3,241	4,434	4,595	2,673	4,583
Deferred Gains or Losses on Hedges	69	7	(18)	43	(175)
Revaluation Reserve for Land	3,920	3,910	3,910	3,910	3,912
Total Valuation and Translation Adjustment	7,231	8,351	8,487	6,627	8,321
Total Net Assets	87,155	100,345	113,121	126,703	140,025
Total Liabilities and Net Assets	355,313	406,546	369,609	419,496	446,525

(2) Non-Consolidated Statement of Income

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Net Sales					
Completed Construction Contracts	467,366	498,442	511,195	541,176	444,837
Other Sales	4,092	722	997	352	304
Total Net Sales	471,458	499,164	512,192	541,528	445,142
Cost of Sales					
Completed Construction Contracts	431,149	457,753	469,173	493,503	400,189
Other Costs	3,402	685	984	1,294	190
Total Cost of Sales	434,551	458,438	470,157	494,798	400,379
Gross Profit					
Completed Construction Contracts	36,217	40,688	42,022	47,672	44,648
Other (loss)	689	37	13	(942)	113
Total Gross Profit	36,907	40,726	42,035	46,730	44,762
Selling, General and Administrative Expenses	15,250	15,938	16,168	17,387	17,762
Operating Profit	21,656	24,787	25,867	29,342	27,000
Non-operating Income					
Interest Income	313	357	454	429	328
Interest on Securities	2	1	1	1	0
Dividend Income	567	346	601	489	490
Real Estate Rent	25	24	31	32	39
Reversal of Allowance for Doubtful Accounts	142	7	128	269	408
Other	213	227	148	154	158
Total Non-operating Income	1,264	965	1,366	1,376	1,427
Non-operating Expenses					
Interest Expenses	644	563	756	864	597
Interest on Bonds	154	162	110	82	92
Provision of Allowance for Doubtful Accounts	12	951	2,076	-	258
Foreign Exchange Loss	849	915	704	690	28
Other	143	227	144	98	178
Total Non-operating Expenses	1,803	2,820	3,792	1,735	1,156
Ordinary Income	21,116	22,932	23,441	28,983	27,270
Extraordinary Income	103	108	63	260	118
Extraordinary Losses	789	542	95	367	501
Income before Taxes	20,430	22,497	23,409	28,876	26,887
Income Taxes- Current	7,066	6,837	7,148	9,794	6,396
Income Taxes- Deferred	(58)	(129)	(441)	(1,779)	1,784
Net income	13,423	15,789	16,701	20,862	18,706

Reference: Extraordinary Income/Extraordinary Losses

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Extraordinary Income					
Gain on Sales of Non-current Assets	37	69	59	254	86
Gain on Sales of Investment Securities	60	33	0	0	30
Gain on Insurance Adjustment	4	3	3	4	1
Other	0	0	-	-	-
Total Extraordinary Income	103	108	63	260	118
Extraordinary Losses					
Loss on Sales of Non-current Assets	42	25	9	79	39
Impairment Loss	694	38	-	-	-
Loss on Valuation of Investment Securities	2	3	0	-	413
Loss on sales of investment securities	-	-	1	-	0
Provision of Allowance for Doubtful Accounts	-	-	2	0	-
Loss on Retirement of Non-current Assets	48	474	68	241	34
Other	2	-	12	46	13
Total Extraordinary Losses	789	542	95	367	501

Reference: Cost Report of Completed Work

Material Cost	62,307	75,319	83,442	88,681	63,877
Labor Cost	8,761	6,034	5,619	4,028	3,749
Amounts Paid to Subcontractors	271,186	284,079	286,848	310,144	250,655
Overhead Expenses	88,893	92,319	93,262	90,649	81,906
-Employment Cost	21,047	22,923	35,232	34,846	35,593
Total	431,149	457,753	469,173	493,503	400,189

**"Employment Cost" under "Overhead Expenses" has increased significantly compared to before FY 3/18 due to changes in calculation scope of employment cost of locally hired employees overseas in FY 3/19.

(3) Orders Received, Net Sales, Contract Backlog

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Orders Received					
Japan - Public	113,427	120,452	133,952	126,722	125,775
Japan - Private	73,974	46,336	28,406	66,065	59,893
Domestic Civil Engineering	187,402	166,788	162,359	192,788	185,669
Japan - Public	45,953	15,646	14,810	24,505	37,312
Japan - Private	130,234	184,897	159,060	140,597	140,903
Domestic Building Construction	176,187	200,543	173,870	165,103	178,216
Overseas - Civil Engineering	53,762	298,401	86,279	66,916	7,651
Overseas - Building Construction	46,467	2,184	77,853	14,603	133,416
Overseas	100,230	300,585	164,132	81,520	141,067
Construction - Total	463,820	667,917	500,362	439,411	504,953
Others	2,118	654	997	352	304
Total	465,939	668,572	501,359	439,764	505,258
Net Sales					
Japan - Public	105,537	125,797	124,138	147,948	137,608
Japan - Private	37,510	46,155	48,250	46,405	47,894
Domestic Civil Engineering	143,047	171,953	172,388	194,354	185,502
Japan - Public	21,789	19,687	28,659	40,137	19,094
Japan - Private	124,127	116,744	149,545	152,456	123,007
Domestic Building Construction	145,917	136,432	178,205	192,594	142,102
Overseas - Civil Engineering	108,281	103,958	109,070	124,463	89,216
Overseas - Building Construction	70,119	86,098	51,531	29,764	28,015
Overseas	178,400	190,056	160,601	154,227	117,232
Construction - Total	467,366	498,442	511,195	541,176	444,837
Others	4,092	722	997	352	304
Total	471,458	499,164	512,192	541,528	445,142
Contract Backlog					
Japan - Public	155,054	149,709	159,524	138,298	126,465
Japan - Private	61,187	61,367	41,523	61,184	73,183
Domestic Civil Engineering	216,242	211,077	201,048	199,482	199,649
Japan - Public	65,684	61,642	47,793	32,161	50,379
Japan - Private	114,042	182,194	191,709	179,851	197,747
Domestic Building Construction	179,726	243,837	239,502	212,012	248,126
Overseas - Civil Engineering	161,759	355,633	340,648	271,680	188,680
Overseas - Building Construction	149,417	64,710	92,275	76,342	179,872
Overseas	311,176	420,344	432,923	348,022	368,552
Construction - Total	707,145	875,259	873,474	759,516	816,328
Others	68	-	-	-	-
Total	707,213	875,259	873,474	759,516	816,328

*Regarding overseas construction, if the contract price increases or decreases due to fluctuations in the foreign exchange market, then in order to correct the contract backlog for the end of the previous period, the orders received, net sales and contract backlog will not always match up.

Reference: Construction Business by Project Type

(Millions of Yen)

	FY3/17	FY3/18	FY3/19	FY3/20	FY3/21
Orders Received					
Civil Engineering					
Flood Control	2,380	1,242	8,931	694	2,058
Railway	9,884	5,182	3,535	36,576	18,887
Potable/Waste Water	5,487	30,611	7,713	8,668	4,359
Land Improvement	55,774	108,302	70,406	15,008	18,838
Port/Airport	96,240	228,541	54,366	108,788	74,225
Road	13,974	36,955	75,035	32,660	35,144
Power Lines	-	-	1,052	612	6
Other	57,423	54,355	27,597	56,694	39,801
Total	241,164	465,189	248,639	259,704	193,320
Building Construction					
Office (Public/Private)	15,260	10,395	66,665	15,666	44,995
Lodging	4,176	24,278	6,122	26,374	(3,160)
Retail	11,142	60,996	7,900	23,513	12,617
Power Plant/Factory	46,069	33,835	34,486	35,978	24,627
Warehouse/Distribution Center	33,207	32,579	56,323	28,655	51,542
Residential	32,423	23,495	19,304	22,278	36,798
Education/Research/Culture	18,791	11,322	4,804	12,739	37,662
Medical/Welfare	54,895	5,999	31,813	10,930	17,454
Amusement	802	(2,073)	1,089	870	7,841
Other	5,885	1,898	23,212	2,698	81,253
Total	222,655	202,727	251,723	179,707	311,633
Total	463,820	667,917	500,362	439,411	504,953
Net Sales					
Civil Engineering					
Flood Control	6,569	4,213	2,423	4,080	5,548
Railway	68,798	43,979	23,271	21,125	14,257
Potable/Waste Water	2,492	2,428	9,347	20,350	10,171
Land Improvement	33,495	46,568	46,150	59,388	42,574
Port/Airport	63,371	92,569	119,076	124,934	115,850
Road	33,512	27,560	28,101	35,270	37,488
Power Lines	6,480	10,151	1,523	612	6
Other	36,609	48,439	51,565	53,055	48,821
Total	251,328	275,911	281,459	318,817	274,719
Building Construction					
Office (Public/Private)	22,738	20,110	15,092	15,124	29,517
Lodging	3,083	4,961	8,553	15,529	13,188
Retail	6,381	13,544	34,043	31,549	10,857
Power Plant/Factory	28,211	37,227	43,015	38,265	28,190
Warehouse/Distribution Center	47,035	28,250	33,929	44,172	33,078
Residential	16,181	23,806	26,073	15,031	24,997
Education/Research/Culture	19,177	15,404	11,907	13,938	5,894
Medical/Welfare	58,896	69,638	48,968	32,723	20,372
Amusement	2,576	959	262	1,695	150
Other	11,753	8,626	7,890	14,329	3,871
Total	216,037	222,530	229,736	222,358	170,117
Total	467,366	498,442	511,195	541,176	444,837

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