

Financial Results for 1Q of FY3/20 & Forecasts for FY3/20

Aug. 2019



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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 FY3/20 (Non-Consolidated)



- Domestic Civil Engineering : Secured the same level of orders YoY
- Domestic Building Construction : Maintained a certain level of orders despite a reactionary drop from a large-scale logistic facility order for the same period of the previous year
- Overseas : Successfully received an order for large-scale civil engineering works in Hong Kong

(JPY bn)

		FY3/19 1Q	FY3/20 1Q	Change fm FY3/19 1Q	YoY	FY3/19	FY3/20 (Forecast)	Achievement ratio
Domestic Civil Engineering	Public Sector	27.6	23.8	-3.8	-13.7%	134.0	140.0	17.0%
	Private Sector	7.5	8.8	1.3	16.8%	28.4	40.0	22.0%
	Total	35.2	32.6	-2.5	-7.2%	162.4	180.0	18.1%
Domestic Building Construction	Public Sector	10.0	3.0	-7.0	-70.1%	14.8	10.0	29.9%
	Private Sector	36.4	17.5	-18.9	-51.9%	159.1	160.0	10.9%
	Total	46.4	20.5	-25.9	-55.8%	173.9	170.0	12.1%
Overseas	Civil Engineering	9.9	15.3	5.4	54.3%	86.3	80.0	19.1%
	Building	45.7	2.4	-43.3	-94.8%	77.9	70.0	3.4%
	Total	55.6	17.6	-38.0	-68.3%	164.1	150.0	11.8%
	Civil Engineering	45.1	47.9	2.9	6.4%	248.6	260.0	18.4%
	Building Construction	92.1	22.9	-69.2	-75.2%	251.7	240.0	9.5%
	Construction Total	137.1	70.8	-66.3	-48.4%	500.4	500.0	14.2%
Others	0.1	0.1	0.0	0.2%	1.0	0.5	14.5%	
Total	137.2	70.9	-66.3	-48.4%	501.4	500.5	14.2%	

Proportion of Orders Received Results (Non-Consolidated)

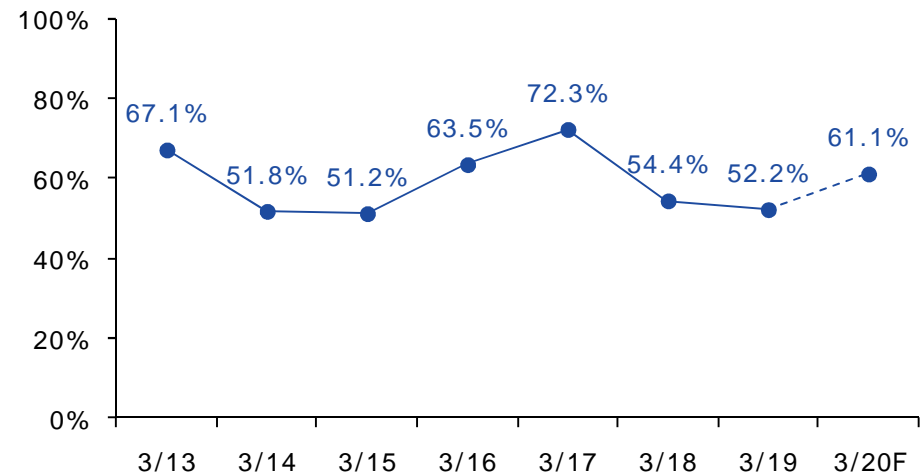


Domestic Civil Engineering

(JPY bn)

		FY3/17	FY3/18	FY3/19	FY3/20		
		Result	Result	Result	FY3/20 (Forecast)	FY3/20 1Q	Achievement ratio
Proportion of Public & Private	Public Sector	113.4	120.5	134.0	140.0	23.8	17.0%
	Private Sector	74.0	46.3	28.4	40.0	8.8	22.0%
	Total	187.4	166.8	162.4	180.0	32.6	18.1%
	Proportion of Private Sector	39.5%	27.8%	17.5%	22.2%	27.0%	-
Proportion of Marine & Land	Marine Civil Engineering	135.4	90.7	84.7	110.0	21.5	19.6%
	Land Civil Engineering	52.0	76.1	77.6	70.0	11.1	15.9%
	Total	187.4	166.8	162.4	180.0	32.6	18.1%
	Proportion of Marine Civil	72.3%	54.4%	52.2%	61.1%	66.0%	-

Marine Civil Portion

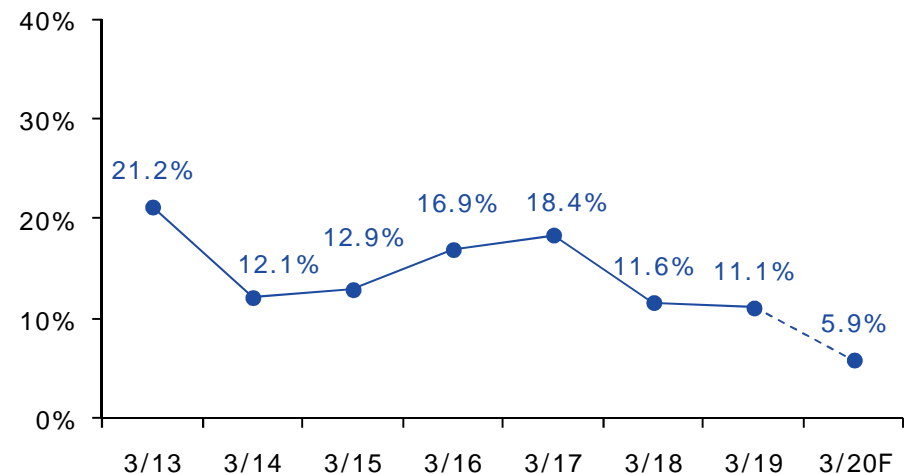


Domestic Building Construction

(JPY bn)

		FY3/17	FY3/18	FY3/19	FY3/20		
		Result	Result	Result	FY3/20 (Forecast)	FY3/20 1Q	Achievement ratio
Proportion of Public & Private	Public Sector	46.0	15.6	14.8	10.0	3.0	29.9%
	Private Sector	130.2	184.9	159.1	160.0	17.5	10.9%
	Total	176.2	200.5	173.9	170.0	20.5	12.1%
	Proportion of Private Sector	73.9%	92.2%	91.5%	94.1%	85.4%	-
Proportion of Residential & Non-Residential	Residential	32.4	23.3	19.3	10.0	1.8	18.0%
	Non-Residential	143.8	177.2	154.6	160.0	18.7	11.7%
	Total	176.2	200.5	173.9	170.0	20.5	12.1%
	Proportion of Residential	18.4%	11.6%	11.1%	5.9%	8.8%	-

Residential Portion



Business Results for 1Q of FY3/20



(JPY bn)

	Non-Consolidated							
	1Q				Entire term			
	FY3/19 1Q		FY3/20 1Q		Change fm FY3/19 1Q		FY3/20 Forecast	
Domestic Civil	42.5		45.6		3.1		190.0	
Domestic Building	33.1		45.4		12.2		200.0	
Overseas	35.0		43.3		8.2		160.0	
Construction Total	110.7		134.2		23.5		550.0	
Others	0.1		0.1		0.0		0.5	
Net Sales	110.8		134.3		23.5		550.5	
Domestic Civil	5.5	13.0%	5.7	12.4%	0.1	-0.6p	23.0	12.1%
Domestic Building	2.6	7.9%	3.3	7.3%	0.7	-0.6p	14.5	7.3%
Overseas	2.0	5.6%	2.3	5.4%	0.4	-0.2p	6.8	4.3%
Gross Profit on Construction	10.1	9.1%	11.3	8.4%	1.2	-0.7p	44.3	8.1%
Others	0.0	60.2%	0.0	61.3%	0.0	1.2p	0.1	20.0%
Total Gross Profit	10.2	9.2%	11.4	8.5%	1.2	-0.7p	44.4	8.1%
SG & A	3.9	3.6%	4.1	3.1%	0.2	-0.5p	16.9	3.1%
Domestic Civil	3.4	7.9%	3.4	7.5%	0.0	-0.5p	14.0	7.4%
Domestic Building	1.2	3.8%	1.8	4.1%	0.6	0.3p	8.5	4.3%
Overseas	1.6	4.5%	2.0	4.6%	0.4	0.1p	5.0	3.1%
Others	0.0	37.8%	0.0	39.9%	0.0	2.1p	0.0	0.0%
Operating Income	6.2	5.6%	7.3	5.4%	1.0	-0.2p	27.5	5.0%
Non-Operating Income or Expenses	0.2		-0.1		-0.3		-1.0	
Ordinary Income	6.4	5.8%	7.2	5.4%	0.8	-0.4p	26.5	4.8%
Extraordinary Income or Expenses	-0.0		0.1		0.1		-1.0	
Income before Taxes	6.4	5.8%	7.3	5.4%	0.9	-0.3p	25.5	4.6%
Net Income	4.8	4.4%	5.2	3.9%	0.4	-0.5p	17.5	3.2%

	FY3/19		FY3/20 1Q		Change fm FY3/19		FY3/20 Forecast	
Total Assets	369.6		375.7		6.1		395.0	
Net Assets	113.1	30.6%	111.5	29.7%	-1.6	-0.9p	125.6	31.8%
Interest-bearing Debt	57.8	15.6%	62.0	16.5%	4.2	0.9p	58.0	14.7%
Cash and Deposits	31.2		45.7		14.4		34.7	
Net Debt	26.6	7.2%	16.3	4.4%	-10.3	-2.8p	23.3	5.9%

Consolidated									
1Q					Entire term				
FY3/19 1Q		FY3/20 1Q		Change fm FY3/19 1Q		FY3/20 Forecast			
45.3		50.6		5.3		200.0			
33.7		46.9		13.3		205.0			
35.6		45.3		9.6		165.0			
114.6		142.8		28.2		570.0			
1.8		1.9		0.1		10.0			
116.4		144.8		28.4		580.0			
5.6	12.3%	6.0	11.9%	0.4	-0.4p	24.3	12.2%		
2.7	8.1%	3.6	7.6%	0.9	-0.4p	15.0	7.3%		
2.0	5.6%	2.4	5.4%	0.4	-0.3p	7.0	4.2%		
10.3	9.0%	12.1	8.4%	1.7	-0.6p	46.3	8.1%		
0.6	31.8%	0.6	32.8%	0.1	1.0p	2.6	26.0%		
10.9	9.4%	12.7	8.8%	1.8	-0.6p	48.9	8.4%		
4.3	3.7%	4.5	3.1%	0.2	-0.6p	18.4	3.2%		
3.3	7.3%	3.6	7.2%	0.3	-0.1p	14.7	7.4%		
1.3	3.8%	2.1	4.4%	0.8	0.6p	8.8	4.3%		
1.6	4.5%	2.0	4.5%	0.5	0.1p	5.0	3.0%		
0.4	23.5%	0.5	25.0%	0.1	1.4p	2.0	20.0%		
6.6	5.7%	8.2	5.7%	1.6	0.0p	30.5	5.3%		
0.1		-0.1		-0.2		-1.0			
6.8	5.8%	8.1	5.6%	1.4	-0.2p	29.5	5.1%		
-0.0		0.1		0.1		-1.0			
6.8	5.8%	8.2	5.7%	1.5	-0.1p	28.5	4.9%		
5.1	4.4%	5.9	4.1%	0.8	-0.3p	19.5	3.4%		

	FY3/19		FY3/20 1Q		Change fm FY3/19		FY3/20 Forecast	
Total Assets	383.8		391.5		7.7		410.0	
Net Assets	126.6	33.0%	125.6	32.1%	-0.9	-0.9p	140.6	34.3%
Interest-bearing Debt	59.5	15.5%	63.7	16.3%	4.2	0.8p	60.0	14.6%
Cash and Deposits	36.2		52.6		16.4		41.7	
Net Debt	23.3	6.1%	11.0	2.8%	-12.2	-3.2p	18.3	4.5%