

# Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

August 09, 2022

Company name: TOKYU CONSTRUCTION CO., LTD.

Stock exchange listing: Tokyo Stock Exchange

Code number: 1720

URL: https://www.tokyu-cnst.co.jp/

Representative: Mitsuhiro Terada, Representative Director, President Contact: Atsutomo Koike, General Manager, Finance Department

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Scheduled date of filing quarterly securities report: August 10, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down)

#### 1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

(1) Consolidated Operating Results

(% indicat	es changes fro	m the previ	ous c	orresp	ondi	ng p	eriod.)

	Net sale	es	Operating	profit	Ordinary p	profit	Profit attrib	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2022	61,468	9.1	(517)	-	(186)	-	(340)	-
June 30, 2021	56,333	32.0	(67)	-	(116)	-	(267)	-
(Note) Comprehensive income:	Three mo	nths ended	June 30, 2022	: ¥	480	million	[ -%	ó]
	Three mo	nths ended	l June 30, 2021	: ¥	(946	) million	[ -9/	6]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2022	(3.25)	-
June 30, 2021	(2.55)	-

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Million yen	Million yen	%
June 30, 2022	229,756	93,075	40.2
March 31, 2022	237,811	93,064	38.9

(Reference) Equity: As of June 30, 2022: \( \) \( \) \( \) \( \) 92,470 million \\
As of March 31, 2022: \( \) \( \) \( \) 92,490 million

#### 2. Dividends

		Annual dividends						
	1st quarter-end	.   Year-end   Total						
	Yen	Yen	Yen	Yen	Yen			
Fiscal year ended March 31, 2022	_	20.00	-	5.00	25.00			
Fiscal year ending March 31, 2023	_							
Fiscal year ending March 31, 2023 (Forecast)		18.00	-	18.00	36.00			

(Note) Revision to the forecast for dividends announced most recently:

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net s	sales	Operatir	ng profit	Ordinar	y profit	Profit attri		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	289,000	12.0	4,000	-	4,500	-	3,500	-	33.42

(Note) Revision to the financial results forecast announced most recently: No

\* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name:

Exclusion: - (Company name:

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: No

- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: No
  - 2) Changes in accounting policies other than 1) above: No
  - 3) Changes in accounting estimates: No
  - 4) Retrospective restatement: No
- (4) Total number of issued shares (common shares)
  - 1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2022: 106,761,205 shares March 31, 2022: 106,761,205 shares

2) Total number of treasury shares at the end of the period:

June 30, 2022: 1,944,585 shares March 31, 2022: 2,029,142 shares

3) Average number of shares during the period:

Three months ended June 30, 2022: 104,757,957 shares
Three months ended June 30, 2021: 104,648,706 shares

Note: The number of treasury shares at end of each period includes the shares of the company owned by BIP trust and Employee Stock Ownership plan trust. BIP trust and Employee Stock Ownership plan trust are included in the number of treasury shares deducted in the calculation of average number of shares outstanding during the period (Three months ended June 30, 2022). BIP trust are included in the number of treasury shares deducted in the calculation of average number of shares outstanding during the period (Three months ended June 30, 2021).

- \* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.
- \* Explanation of the proper use of financial results forecast and other notes.

The statements regarding forecast of financial results in this report are based on the information that is available to the Company, as well as certain assumptions that are deemed to be reasonable by management, and they are not meant to be a commitment by the Company. Therefore, there might be cases in which actual results differ materially from forecast values due to various factors.

## Quarterly Consolidated Financial Statements Quarterly Consolidated Balance Sheets

As of March 31,2022			(Million yen)
Current assets		As of March 31,2022	As of June 30,2022
Cash and deposits         38,648         53,636           Notes receivable, accounts receivable from completed construction contracts and other completed construction contracts and other         115,800         97,000           Cots on construction contracts in progress         6,981         5,812         6           Real estate for sale         3,801         3,789         13,789           Raw materials and supplies         53         63         63           Other         8,695         5,334         Allowance for doubtful accounts         (78)         (69)           Total current assets         173,963         165,634         Non-current assets         173,963         165,634           Non-current assets         1,390         1,417         Investments and other assets         1,390         1,417           Investments and other assets         1,390         1,417         30,659         1,417           Investments and other assets         1,30         30,30         30,311         30,659           Long-term loans receivable         26         9         9         2,453         2,417           Allowance for doubtful accounts         (0)         (0)         (0)         (0)         (0)           Total investments and other assets         32,782         33,300	Assets		
Notes receivable, accounts receivable from completed construction contracts an other construction contracts in progress         6,981         5,812           Costs on construction contracts in progress         6,981         5,812           Costs on cral estate business         2         6           Real estate for sale         3,801         3,789           Raw materials and supplies         53         63           Other         8,695         5,334           Allowance for doubtful accounts         (78)         (69)           Total current assets         173,963         165,634           Non-current assets         1,390         1,417           Investment sacts         1,390         1,417           Investment sacts         29,675         29,314           Investment sactifies         30,171         30,659           Long-term foans receivable         26         9           Deferred tax assets         130         0           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         33,811         29,755           Total non-current assets         3,847         46,122           Total usets         32,782         33,300           Total usets         32,782	Current assets		
Costs on real estate business   5,812	Cash and deposits	38,648	53,636
Costs on real estate business         2         6           Real estate for sale         3,801         3,789           Raw materials and supplies         53         63           Other         8,695         5,334           Allowance for doubtful accounts         (78)         (695)           Total current assets         173,963         165,634           Non-current assets         173,963         1,65,634           Non-current assets         1,390         1,417           Investments and other assets         1,390         1,417           Investments and other assets         130         30,30           Long-term loans receivable         26         9           Deferred tax assets         130         30,30           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total current assets         237,811         229,786           Liabilities         237,811         229,786           Current flabilities         237,811         229,786           Liabilities         8,699         38,116           Current flabilities         1,651		115,860	97,060
Real estate for sale         3,801         3,789           Raw materials and supplies         53         63           Other         8,695         5,334           Allowance for doubtful accounts         (78)         (69)           Total current assets         173,963         105,634           Non-current assets         1390         1,417           Investment assets         1,390         1,417           Investment securities         30,171         30,659           Long-term loans receivable         26         9           Deferred tax assets         130         30           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total investments and other assets         32,782         33,390           Total investments and other assets         53,847         64,122           Total saces         237,811         229,756           Liabilities         8         78,111         29,756           Current liabilities         8         79         99           Notes payable, accounts payable for construction         48,699         38,116	Costs on construction contracts in progress	6,981	5,812
Raw materials and supplies         53         63           Other         8,695         5,334           Allowance for doubtful accounts         (78)         (69)           Total current assets         173,963         165,634           Non-current assets         173,963         165,634           Property, plant and equipment         29,675         29,314           Intangible assets         1,390         1,417           Investments and other assets         1,390         1,417           Investments and other assets         26         9           Long-term loans receivable         26         9           Deferred tax assets         130         303           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total assets         237,811         229,756           Liabilities         237,811         229,756           Liabilities         237,811         229,756           Current liabilities         237,811         14,550           Current liabilities         48,699         38,116           Electronically recorded obligations - operating	Costs on real estate business	2	6
Other         8,695         5,334           Allowance for doubtful accounts         (78)         (69)           Total current assets         173,963         165,634           Non-current assets         29,675         29,314           Property, plant and equipment         29,675         29,314           Intragible assets         1,390         1,417           Investments and other assets         30,171         30,659           Long-term loans receivable         26         9           Deferred tax assets         130         303           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total sasets         237,811         229,756           Liabilities         Current liabilities           Current labilities         38,116         38,116           Current labilities         48,699         38,116           Electronically recorded obligations - operating         14,131         14,536           Electronically recorded obligations - operating         14,536         15,120           Deposi	Real estate for sale	3,801	3,789
Allowance for doubtful accounts   173,963   165,634     Total current assets   173,963   165,634     Non-current assets   173,967   29,314     Intrangible assets   1,390   1,417     Investments and other assets   1,390   1,417     Investments and other assets   30,171   30,659     Long-term loans receivable   26   9     Deferred tax assets   130   30,33     Other   2,453   2,417     Allowance for doubtful accounts   00   00     Total investments and other assets   32,782   33,390     Total non-current assets   63,847   64,122     Total assets   237,811   229,756     Liabilities   200,000   200,000     Total investments and other assets   32,782   33,390     Total non-current assets   63,847   64,122     Total assets   237,811   229,756     Liabilities   200,000   200,000     Total investments and other assets   32,782   33,390     Total non-current assets   48,699   38,116     Ellectronically recorded obligations - operating   14,131   14,550     Ellectronically recorded obligations - operating   14,131   14,550     Ellectronically recorded obligations - operating   14,131   14,550     Short-term borrowings   97   99     Income taxes payable   1,651   630     Advances received on construction contracts in progress   14,536   15,120     Deposits received - real estate business   37   27     Provision for warranties for completed   6,625   6,997     Provision for losses on construction contracts   8,777   9,697     Provision for losses on sales of shares of subsidiaries and associates   105   - 1     Deposits received   16,566   17,713     Other   1,730   1,311     Total current liabilities   115,004   107,312     Non-current liabilities   115,004   107,312     Provision for losses on real estate business and other officers   46   27     Provision for loss on real estate business and other officers for loss on real estate business and other officers for loss on real estate business and other officers   146   27     Provision for loss on real estate business and other officers   146   27     Provision for loss o	Raw materials and supplies	53	63
Total current assets   173,963   165,634     Non-current assets   29,675   29,314     Intangible assets   1,390   1,417     Investments and other assets   30,171   30,659     Long-term loans receivable   26   9     Deferred tax assets   130   303     Other   2,453   2,417     Allowance for doubtful accounts   (0)   (0)     Total investments and other assets   32,782   33,390     Total non-current assets   63,847   64,122     Total assets   237,811   229,756     Liabilities   20,700   20,700     Current liabilities   20,700   20,700     Notes payable, accounts payable for construction contracts and other assets   48,699   38,116     Electronically recorded obligations - operating   14,131   14,550     Short-term borrowings   97   99     Income taxes payable   1,651   630     Advances received on construction contracts in progress   20,47   3,064     Provision for bonuses   2,047   3,064     Provision for losses on sales of shares of subsidiaries and associates   10,500     Provision for losses on sales of shares of subsidiaries and associates   10,500     Deposit received   16,566   17,713     Other   1,730   1,311     Total current liabilities   115,004   107,312     Non-current liabilities   115,004   107,312     Non-current liabilities   141   - Provision for losse on real estate business   22,334   22,288     Deferred tax liabilities   141   - Provision for share awards for directors (and other officers)   46   27     Provision for loss on real estate business and other   5,139   5,054     Retirement benefit liabilities   10,504   107,312     Other   1,383   1,305     Total non-current liabilities   29,742   29,367	Other	8,695	5,334
Non-current assets	Allowance for doubtful accounts	(78)	(69)
Property, plant and equipment         29,675         29,314           Intragible assets         1,390         1,417           Investments and other assets         30,171         30,659           Long-term loans receivable         26         9           Deferred tax assets         130         303           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total assets         237,811         229,756           Liabilities         237,811         229,756           Current liabilities         Variety of the contracts and other assets of the contracts of the contracts and other assets of the contracts of the contract of the co	Total current assets	173,963	165,634
Intangible assets   1,390   1,417     Investments and other assets   30,171   30,659     Long-term loans receivable   26   9     Deferred tax assets   130   30,33     Other   2,453   2,417     Allowance for doubtful accounts   (0)   (0)     Total investments and other assets   32,782   33,390     Total non-current assets   63,847   64,122     Total assets   237,811   229,756     Liabilities   20,752   20,752     Current liabilities   20,752   20,752     Flectronically recorded obligations - operating   14,131   14,550     Short-term borrowings   97   99     Income taxes payable   1,651   630     Advances received on construction contracts in progress   14,336   15,120     Deposits received - real estate business   37   27     Provision for warranties for completed   6,625   6,997     Provision for loss on construction contracts   8,777   9,697     Provision for loss on construction contracts   8,777   9,697     Provision for loss on construction contracts   8,777   9,697     Provision for loss on seles of shares of subsidiaries and associates   105     Deposits received   16,566   17,713     Other   1,730   1,311     Total current liabilities   115,004   107,312     Non-current liabilities   115,004   107,312     Non-current liabilities   141   -	Non-current assets		
Intangible assets   1,390   1,417     Investments and other assets   30,171   30,659     Long-term loans receivable   26   9     Deferred tax assets   130   30,33     Other   2,453   2,417     Allowance for doubtful accounts   (0)   (0)     Total investments and other assets   32,782   33,390     Total non-current assets   63,847   64,122     Total assets   237,811   229,756     Liabilities   20,752   20,752     Current liabilities   20,752   20,752     Flectronically recorded obligations - operating   14,131   14,550     Short-term borrowings   97   99     Income taxes payable   1,651   630     Advances received on construction contracts in progress   14,336   15,120     Deposits received - real estate business   37   27     Provision for warranties for completed   6,625   6,997     Provision for loss on construction contracts   8,777   9,697     Provision for loss on construction contracts   8,777   9,697     Provision for loss on construction contracts   8,777   9,697     Provision for loss on seles of shares of subsidiaries and associates   105     Deposits received   16,566   17,713     Other   1,730   1,311     Total current liabilities   115,004   107,312     Non-current liabilities   115,004   107,312     Non-current liabilities   141   -	Property, plant and equipment	29,675	29,314
Investment securities		1,390	1,417
Long-term loans receivable         26         9           Deferred tax assets         130         303           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Verent liabilities         Verent liabilities           Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         37         27           Deposits received - real estate business         37         27           Provision for loss on construction contracts         8,777         9,697           Provision for loss on construction contracts         8,777         9,697           Provisi	Investments and other assets		
Deferred tax assets	Investment securities	30,171	30,659
Deferred tax assets         130         303           Other         2,453         2,417           Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Variety assets           Current liabilities         Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposi	Long-term loans receivable	26	9
Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         37         27           Deposits received - real estate business         37         27           Provision for warranties for completed         6,625         6,997           eonstruction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713         1,311           Other         1,730         1,311           Total current liabilities         115,004 <td>-</td> <td>130</td> <td>303</td>	-	130	303
Allowance for doubtful accounts         (0)         (0)           Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         37         27           Deposits received - real estate business         37         27           Provision for warranties for completed         6,625         6,997           eonstruction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713         1,311           Other         1,730         1,311           Total current liabilities         115,004 <td>Other</td> <td>2,453</td> <td>2,417</td>	Other	2,453	2,417
Total investments and other assets         32,782         33,390           Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           enstruction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713         1,311           Total current liabilities         115,004         107,312           Non-current lia	Allowance for doubtful accounts		(0)
Total non-current assets         63,847         64,122           Total assets         237,811         229,756           Liabilities         Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         37         27           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713         1,311           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         115,004         107,312           Non-current porrowings         22,334         22,288           Deferred tax liabilities	Total investments and other assets		
Total assets         237,811         229,756           Liabilities         Current liabilities           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bosuses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other officers)         5,139	Total non-current assets		· · · · · · · · · · · · · · · · · · ·
Liabilities           Current liabilities         A8,699         38,116           Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         115,004         107,312           Non-current liabilities         141         -           Provision for share awards for directors (and other officers)         46         27 </td <td>Total assets</td> <td>·</td> <td>· · · · · · · · · · · · · · · · · · ·</td>	Total assets	·	· · · · · · · · · · · · · · · · · · ·
Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         115,004         107,312           Non-current liabilities         141         -           Long-term borrowings         22,334         22,288           Deferred tax liabilities         141         -           Provision for loss on real estate business and other officers)         5,139         5,054           Retirement	Liabilities	,	,
Notes payable, accounts payable for construction contracts and other         48,699         38,116           Electronically recorded obligations - operating         14,131         14,550           Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         115,004         107,312           Non-current liabilities         141         -           Long-term borrowings         22,334         22,288           Deferred tax liabilities         141         -           Provision for loss on real estate business and other officers)         5,139         5,054           Retirement	Current liabilities		
Electronically recorded obligations - operating   14,131   14,550   Short-term borrowings   97   99   1   1,651   630   630   Advances received on construction contracts in progress   14,536   15,120	Notes payable, accounts payable for construction	48,699	38,116
Short-term borrowings         97         99           Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         115,004         107,312           Non-current liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,3		14,131	14,550
Income taxes payable         1,651         630           Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367			
Advances received on construction contracts in progress         14,536         15,120           Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367		1,651	630
Deposits received - real estate business         37         27           Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367	Advances received on construction contracts in	,	
Provision for warranties for completed construction         6,625         6,997           Provision for loss on construction contracts         8,777         9,697           Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367		37	27
Provision for bonuses         2,047         3,064           Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367	Provision for warranties for completed	6,625	6,997
Provision for losses on sales of shares of subsidiaries and associates         105         -           Deposits received         16,566         17,713           Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367	Provision for loss on construction contracts	8,777	9,697
Subsidiaries and associates	Provision for bonuses	2,047	3,064
Other         1,730         1,311           Total current liabilities         115,004         107,312           Non-current liabilities         22,334         22,288           Long-term borrowings         22,334         22,288           Deferred tax liabilities         141         -           Provision for share awards for directors (and other officers)         46         27           Provision for loss on real estate business and other Retirement benefit liability         5,139         5,054           Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367		105	-
Total current liabilities115,004107,312Non-current liabilities22,33422,288Deferred tax liabilities141-Provision for share awards for directors (and other officers)4627Provision for loss on real estate business and other Retirement benefit liability5,1395,054Other1,3831,305Total non-current liabilities29,74229,367	Deposits received	16,566	17,713
Non-current liabilities  Long-term borrowings 22,334 22,288  Deferred tax liabilities 141 - Provision for share awards for directors (and other officers) 46 27  Provision for loss on real estate business and other 5,139 5,054  Retirement benefit liability 697 692  Other 1,383 1,305  Total non-current liabilities 29,742 29,367	Other	1,730	1,311
Long-term borrowings22,33422,288Deferred tax liabilities141-Provision for share awards for directors (and other officers)4627Provision for loss on real estate business and other5,1395,054Retirement benefit liability697692Other1,3831,305Total non-current liabilities29,74229,367	Total current liabilities	115,004	107,312
Deferred tax liabilities141-Provision for share awards for directors (and other officers)4627Provision for loss on real estate business and other Retirement benefit liability5,1395,054Other1,3831,305Total non-current liabilities29,74229,367	Non-current liabilities		
Deferred tax liabilities141-Provision for share awards for directors (and other officers)4627Provision for loss on real estate business and other Retirement benefit liability5,1395,054Other1,3831,305Total non-current liabilities29,74229,367	Long-term borrowings	22,334	22,288
officers)       46       27         Provision for loss on real estate business and other       5,139       5,054         Retirement benefit liability       697       692         Other       1,383       1,305         Total non-current liabilities       29,742       29,367		141	-
Retirement benefit liability         697         692           Other         1,383         1,305           Total non-current liabilities         29,742         29,367		46	27
Other         1,383         1,305           Total non-current liabilities         29,742         29,367	Provision for loss on real estate business and other	5,139	5,054
Total non-current liabilities 29,742 29,367	Retirement benefit liability	697	692
Total non-current liabilities 29,742 29,367	Other	1,383	1,305
	Total non-current liabilities	29,742	
	Total liabilities	144,747	136,680

		(Million yen)
	As of March 31,2022	As of June 30,2022
Net assets		
Shareholders' equity		
Share capital	16,354	16,354
Capital surplus	4,089	4,090
Retained earnings	67,309	66,438
Treasury shares	(1,282)	(1,220)
Total shareholders' equity	86,471	85,662
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,087	6,589
Foreign currency translation adjustment	11	247
Remeasurements of defined benefit plans	(80)	(28)
Total accumulated other comprehensive income	6,018	6,808
Non-controlling interests	574	604
Total net assets	93,064	93,075
Total liabilities and net assets	237.811	229,756

### Quarterly Consolidated Statements of Income and Comprehensive Income Quarterly Consolidated Statements of Income (For the three months)

		(Million yen)
	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales		
Net sales of completed construction contracts	55,721	60,840
Net sales in real estate business and other	612	627
Total net sales	56,333	61,468
Cost of sales		
Cost of sales of completed construction contracts	52,229	57,764
Cost of sales in real estate business and other	368	335
Total cost of sales	52,598	58,100
Gross profit		
Gross profit on completed construction contracts	3,492	3,076
Gross profit on real estate business and other	243	291
Total gross profit	3,735	3,368
Selling, general and administrative expenses	3,802	3,885
Operating loss	(67)	(517)
Non-operating income		
Interest income	5	3
Dividend income	101	104
Foreign exchange gains	-	384
Share of profit of entities accounted for using equity method	65	-
Other	63	32
Total non-operating income	235	525
Non-operating expenses		
Interest expenses	35	29
Foreign exchange losses	224	-
Share of loss of entities accounted for using equity method	-	61
Other	25	103
Total non-operating expenses	284	194
Ordinary loss	(116)	(186)
Extraordinary losses		
Loss on valuation of investment securities	37	-
Total extraordinary losses	37	-
Loss before income taxes	(153)	(186)
Income taxes - current	545	652
Income taxes - deferred	(445)	(522)
Total income taxes	99	129
Loss	(253)	(316)
Profit attributable to non-controlling interests	14	23
Loss attributable to owners of parent	(267)	(340)

### Quarterly Consolidated Statements of Comprehensive Income (For the three months)

		(Million yen)
	For the three months ended June 30,2021	For the three months ended June 30,2022
Loss	(253)	(316)
Other comprehensive income		
Valuation difference on available-for-sale securities	(985)	461
Foreign currency translation adjustment	8	104
Remeasurements of defined benefit plans, net of tax	38	45
Share of other comprehensive income of entities accounted for using equity method	245	184
Total other comprehensive income	(693)	796
Comprehensive income	(946)	480
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(958)	449
Comprehensive income attributable to non-controlling interests	11	30