

Financial Results

for the fiscal year ended March 2021

May 14, 2021



Financial summary

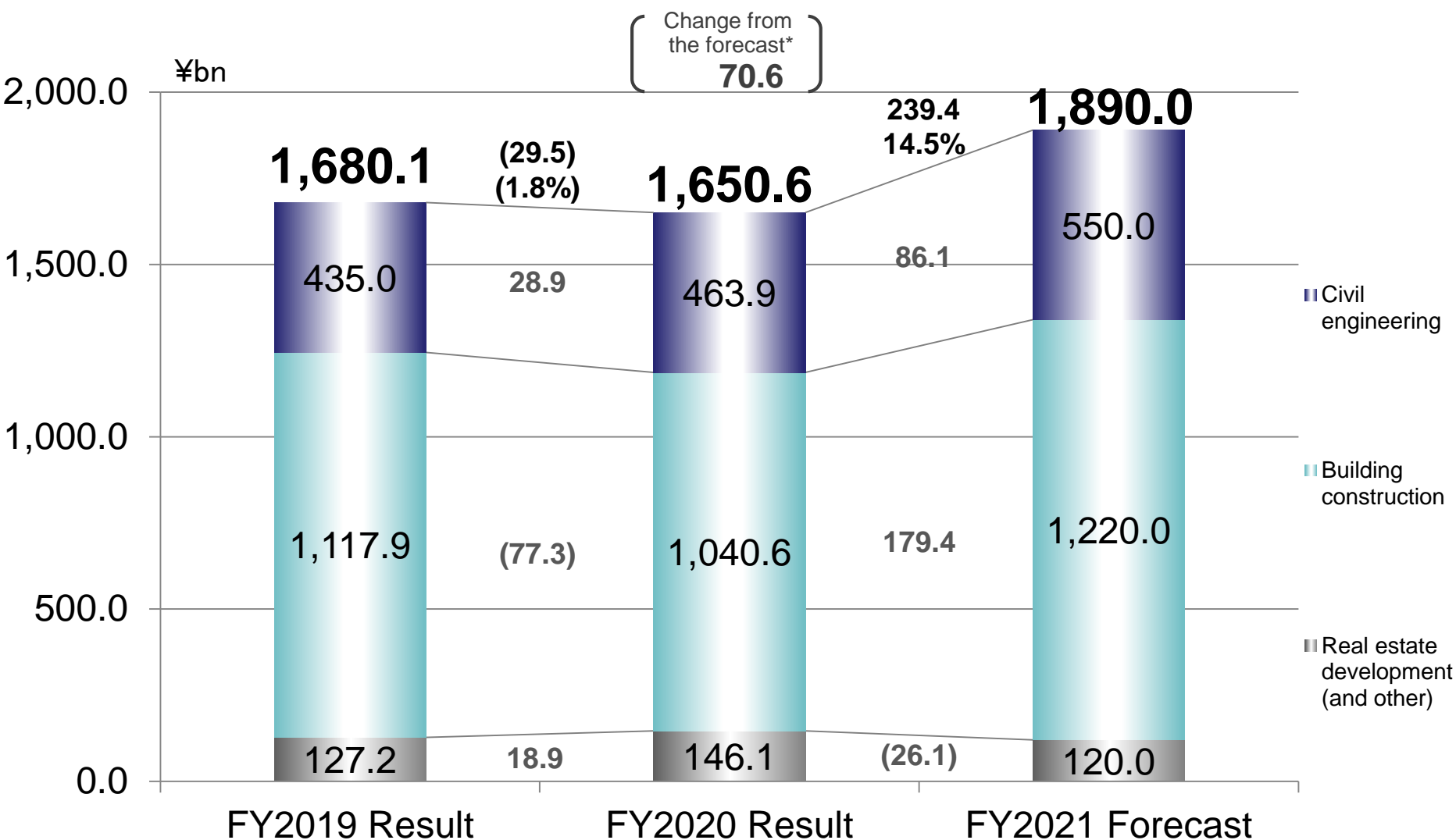
- ✓ *All profit levels of FY2020 decreased because net sales decreased due to the many large-scale projects that reached their construction work peak in the previous fiscal year.*
- ✓ *Net sales of FY2021 is expected to increase, but all profit levels are expected to decrease because acquisition of additional works is not include and an increasingly competitive environment in domestic building construction.*

	FY2019 Result	FY2020 Result	Change	FY2021 Forecast	Change (vs. FY2020)
New orders	1,680.1	1,650.6	(29.5)	1,890.0	239.4
Net sales	1,751.3	1,480.1	(271.2)	1,640.0	159.9
Gross profit	258.7 14.8%	218.8 14.8%	(39.9) 0.0Pt	187.0 11.4%	(31.8) (3.4Pt)
Operating income	167.8 9.6%	130.5 8.8%	(37.3) (0.8Pt)	90.0 5.5%	(40.5) (3.3Pt)
Net income attributable to owners of parent	122.1 7.0%	926 6.3%	(29.5) (0.7Pt)	63.0 3.8%	(29.6) (2.5Pt)
Net income per share (¥)	573.14	442.66	(130.48)	308.69 *	(133.97)
ROE	16.6%	11.6%	(5.0Pt)	7.4% *	(4.2Pt)

* Net income per share and ROE of FY2021 forecast is described with consideration of the effect of share repurchase.

New orders

[Consolidated]



Note: Percentages indicate the rate of change from the previous fiscal year.

* The forecast announced on February 2021.

Major new orders [Civil engineering]

New	Project	Type of construction	Client	Industry
○	Contract CR105, Design and Construction of Bored Tunnel between Aviation Park Station and Loyang Station for the Cross Island Line Phase 1 (CRL1)	Railroad	Land Transport Authority of Singapore	Overseas Enterprises of central government
	Construction work of Nanma Dam	Erosion control & Flood control	Japan Water Agency	Independent administrative agency
	Construction work of Yodogawa Sagan Route(2nd stage) tunnel 3	Road	Osaka City	Cities, wards, towns, and villages
	Construction work of No.3 Minami-Koma Tunnel of Chuo-Shinkansen	Railroad	Central Japan Railway Company	Transport
○	Construction work of public sewerage of Toba No.3 headrace	Water supply	Kyoto City Water Supply and Sewage Bureau	Local public enterprise

- : Public
- : Private
- : Overseas

*New orders (Domestic construction business) by type of construction and industry are described in the Supplementary data.

Major new orders [Building construction]

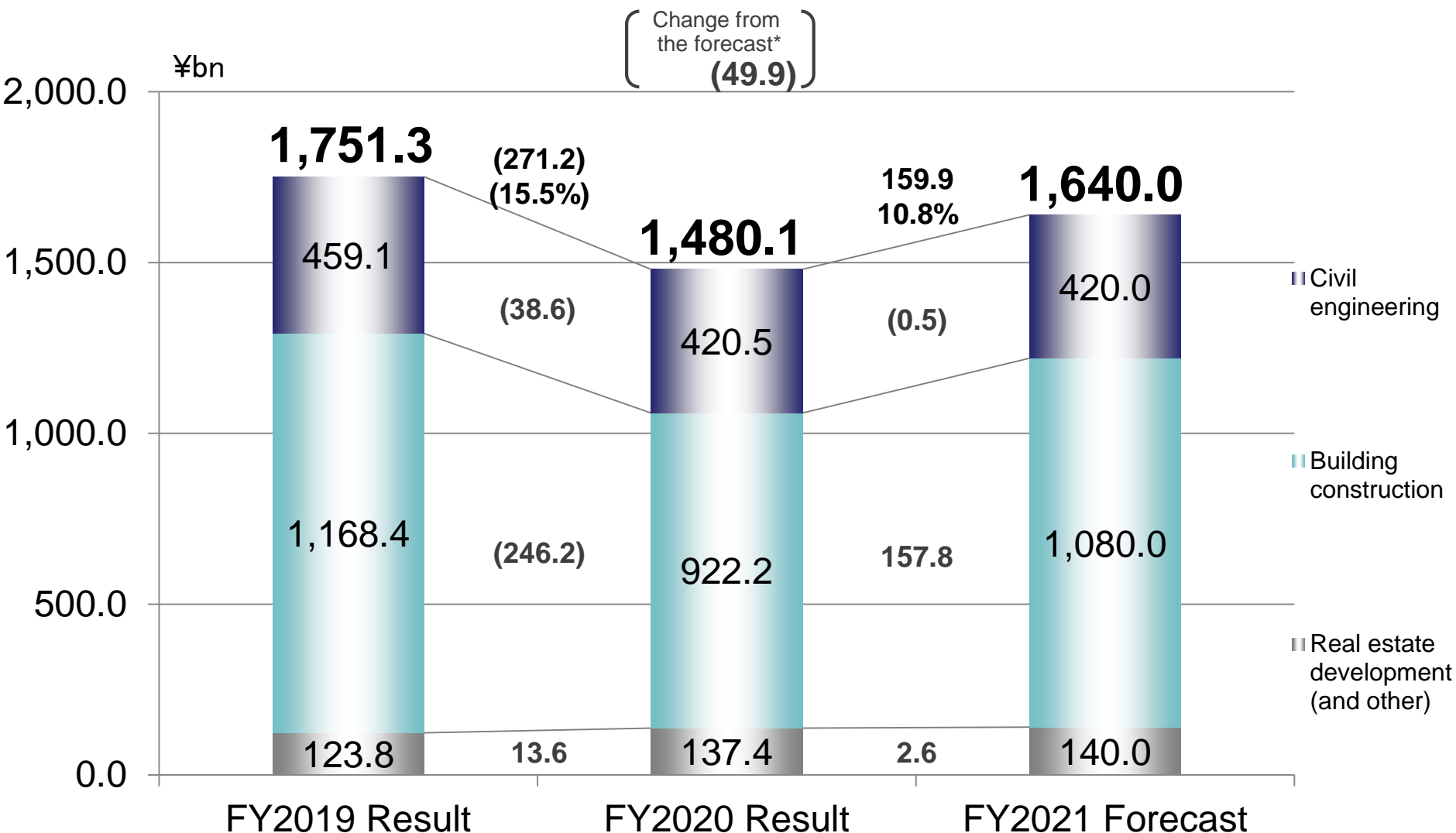
New	Project	Type of construction	Client	Industry
	(Tentative name) Construction work of Kuramae project	Office	Japan Post Real Estate Co., Ltd.	Real estate
	(Tentative name) Construction work of A site project in development project of Nanbanaka 2-chome	Accommodation	Centara Osaka Special Purpose Company	Service
	(Tentative name) Construction work of Kumamoto Airport new building	Other	Kyushu Kumamoto International Airport Co., Ltd.	Real estate
○	New construction work of Tokyo University of Science Katsushika Campus 2nd term	Educational facility	Tokyo University of Science	Service
○	(Tentative name) Construction work of Niseko H Properties Project	Accommodation	H Properties Special Purpose Company	Real estate

- : Public
- : Private
- : Overseas

*New orders (Domestic construction business) by type of construction and industry are described in the Supplementary data.

Net sales

[Consolidated]

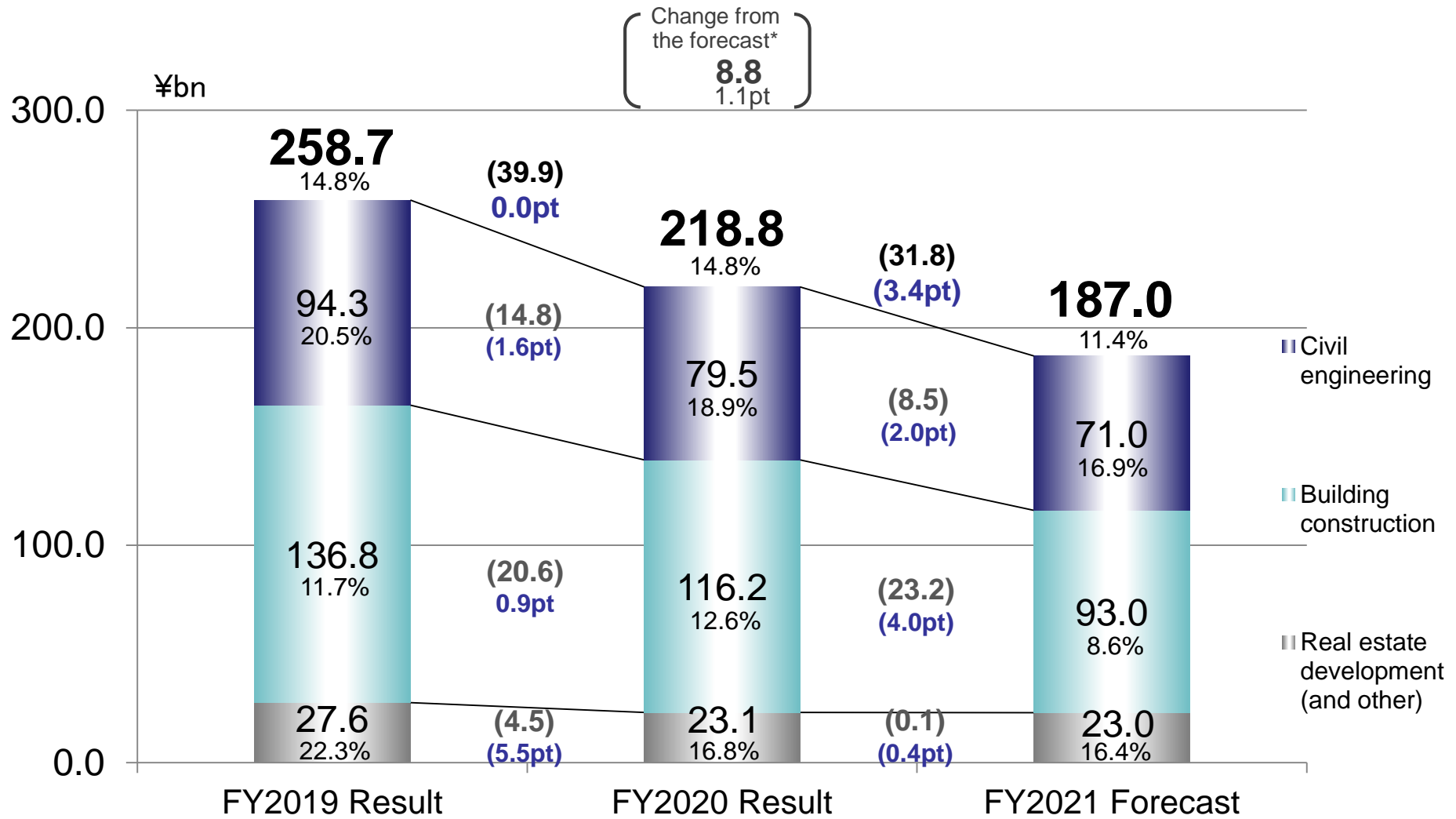


Note: Percentages indicate the rate of change from the previous fiscal year.

* The forecast announced on February 2021.

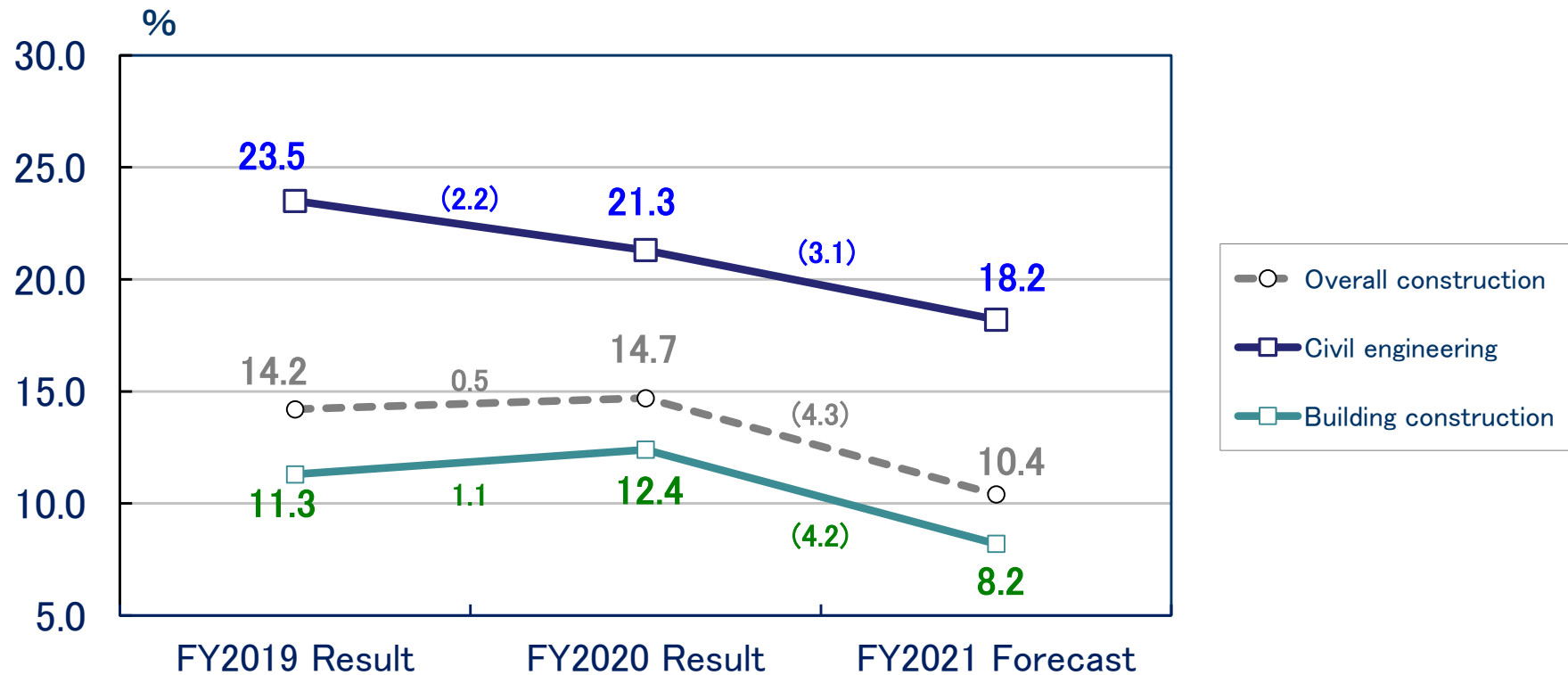
Gross profit

[Consolidated]



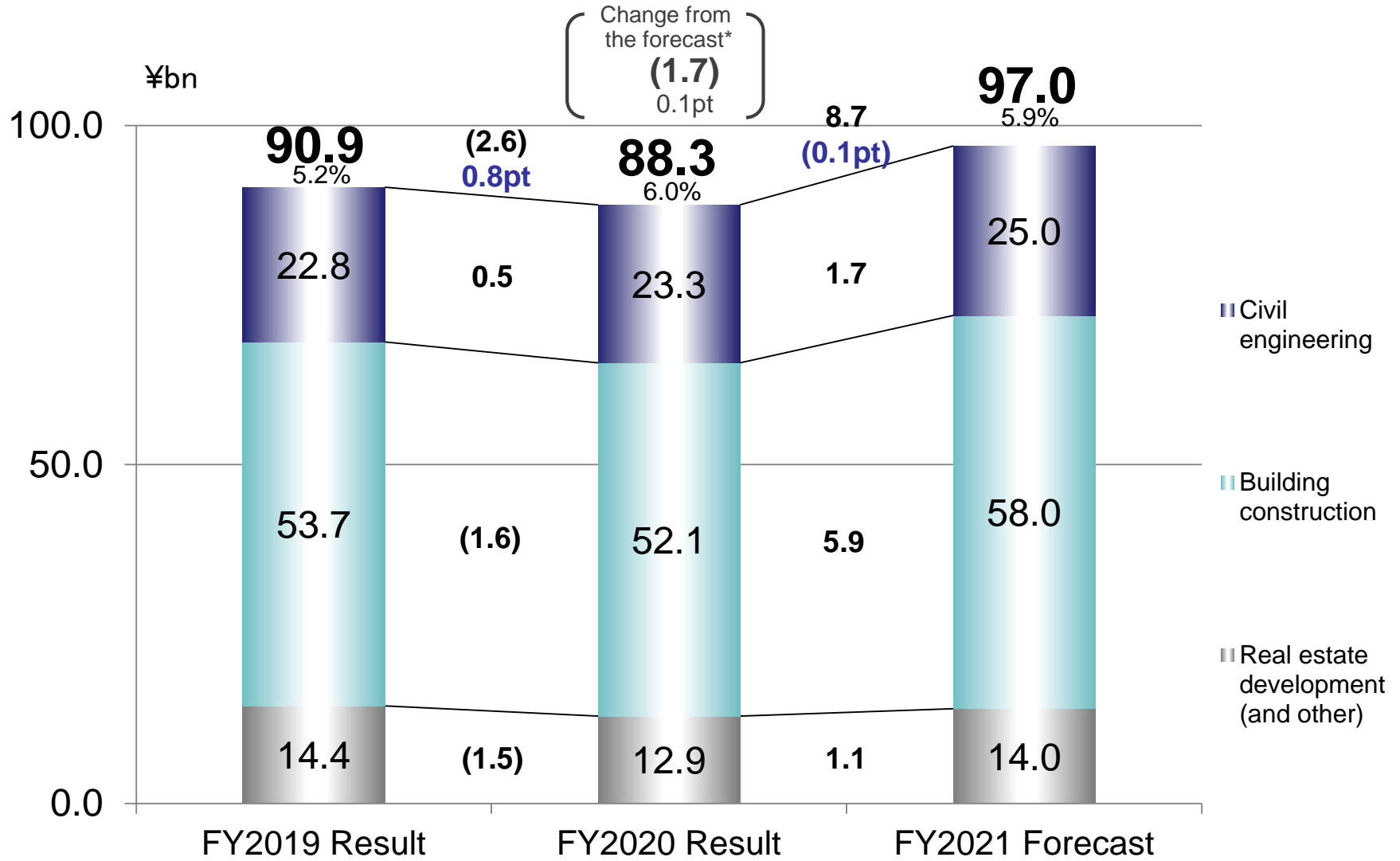
Note: Pt in blue ink indicate the rate of changes from the previous fiscal year.

* The forecast announced on February 2021. (Pt indicate the rate of changes from the forecast.)



Selling, General and Administrative Expenses

[Consolidated]

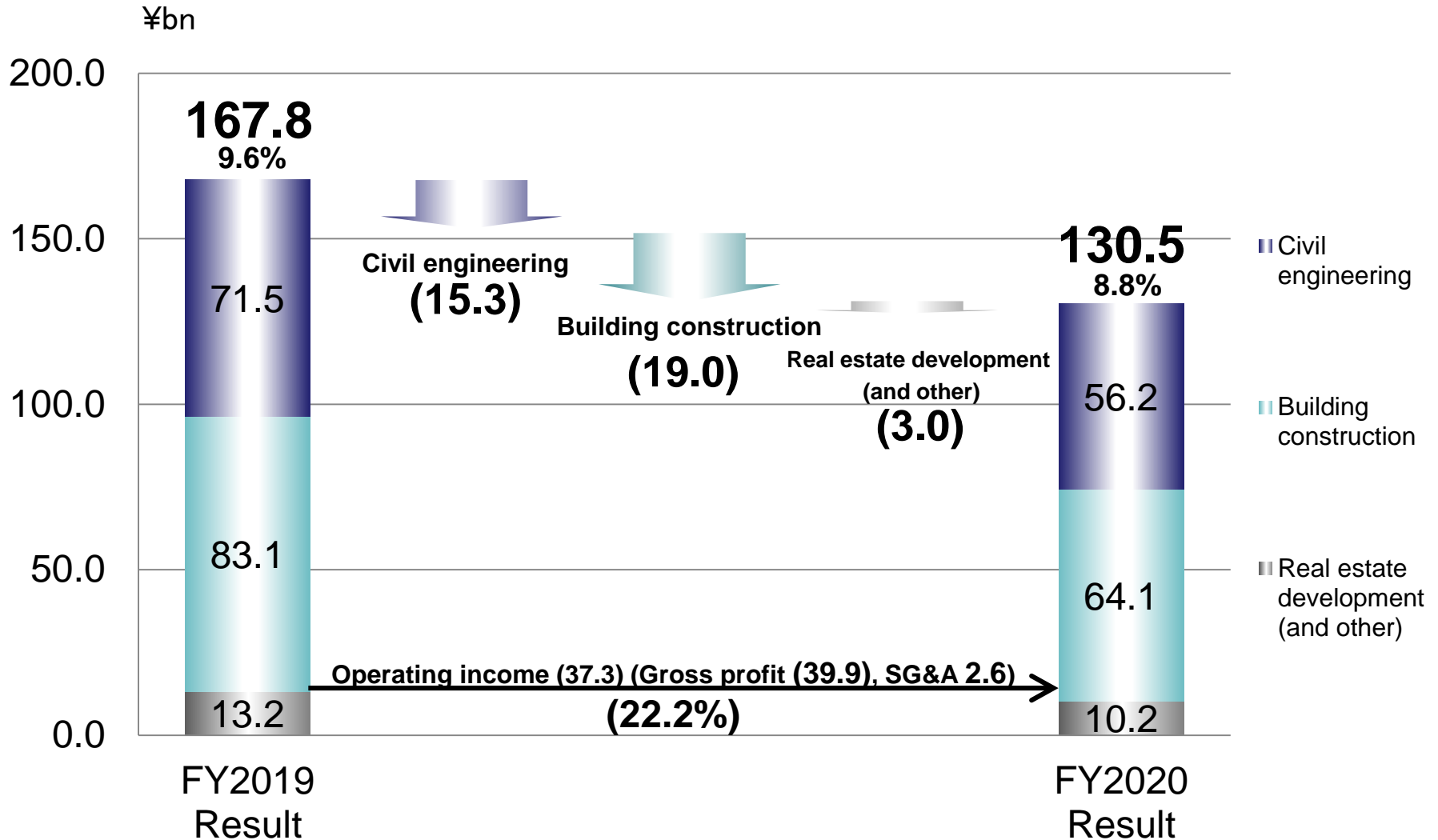


Note: Pt in blue ink indicate the rate of changes from the previous fiscal year.

* The forecast announced on February 2021. (Pt indicate the rate of changes from the forecast.)

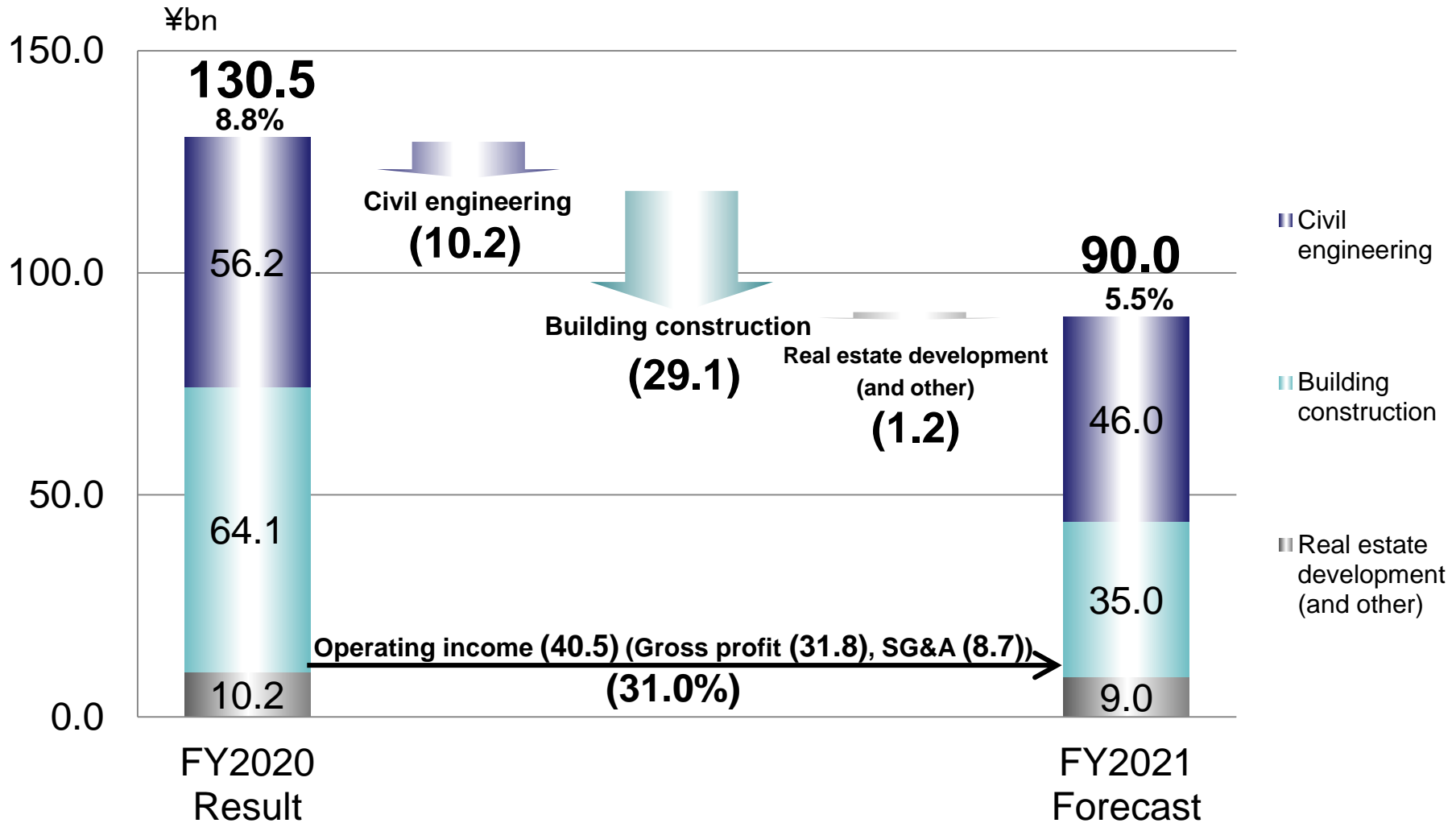
Operating income (over FY2019 result)

FY2020 Result
[Consolidated]



Operating income (over FY2020 result)

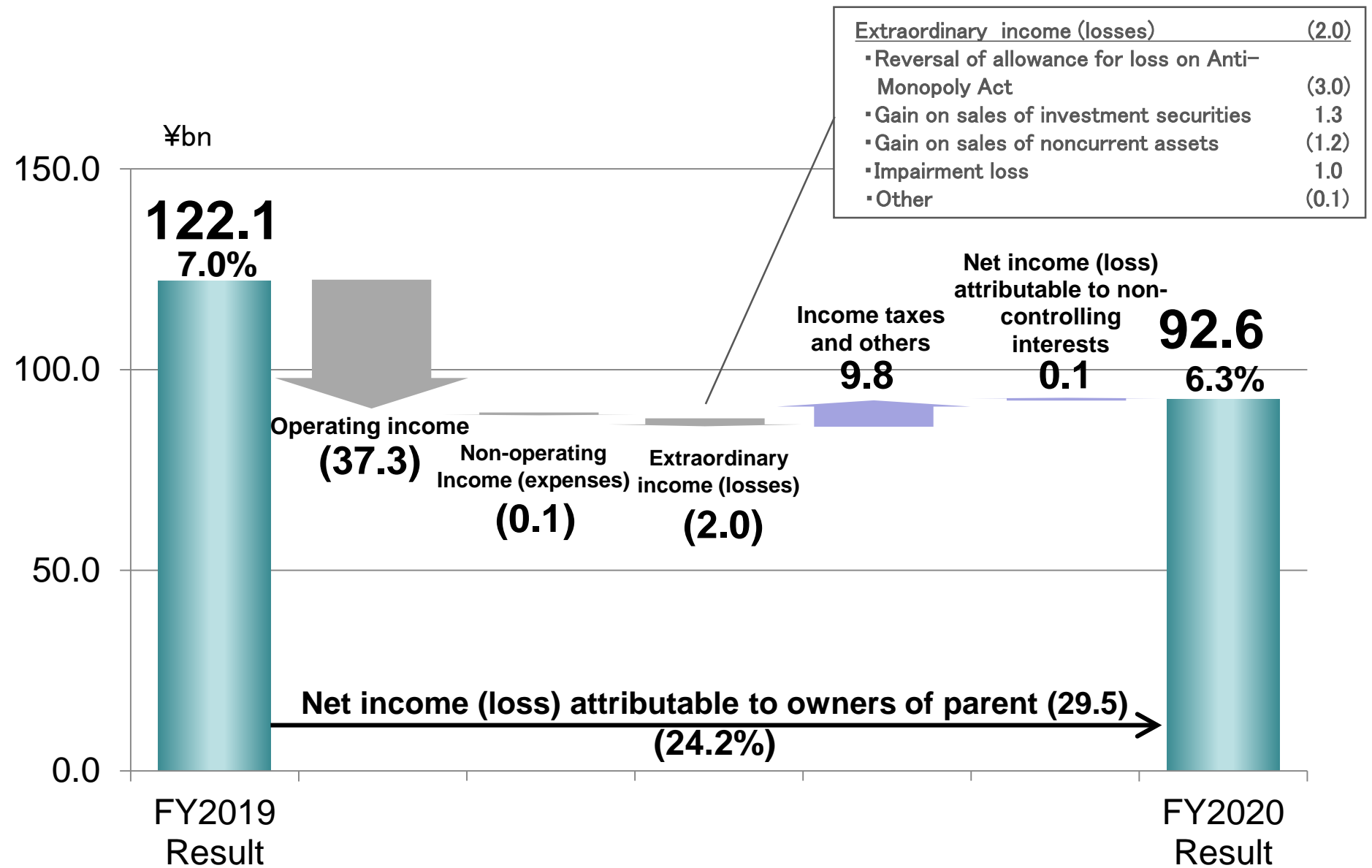
FY2021 Forecast
[Consolidated]



Net income attributable to owners of parent

(over FY2019 result)

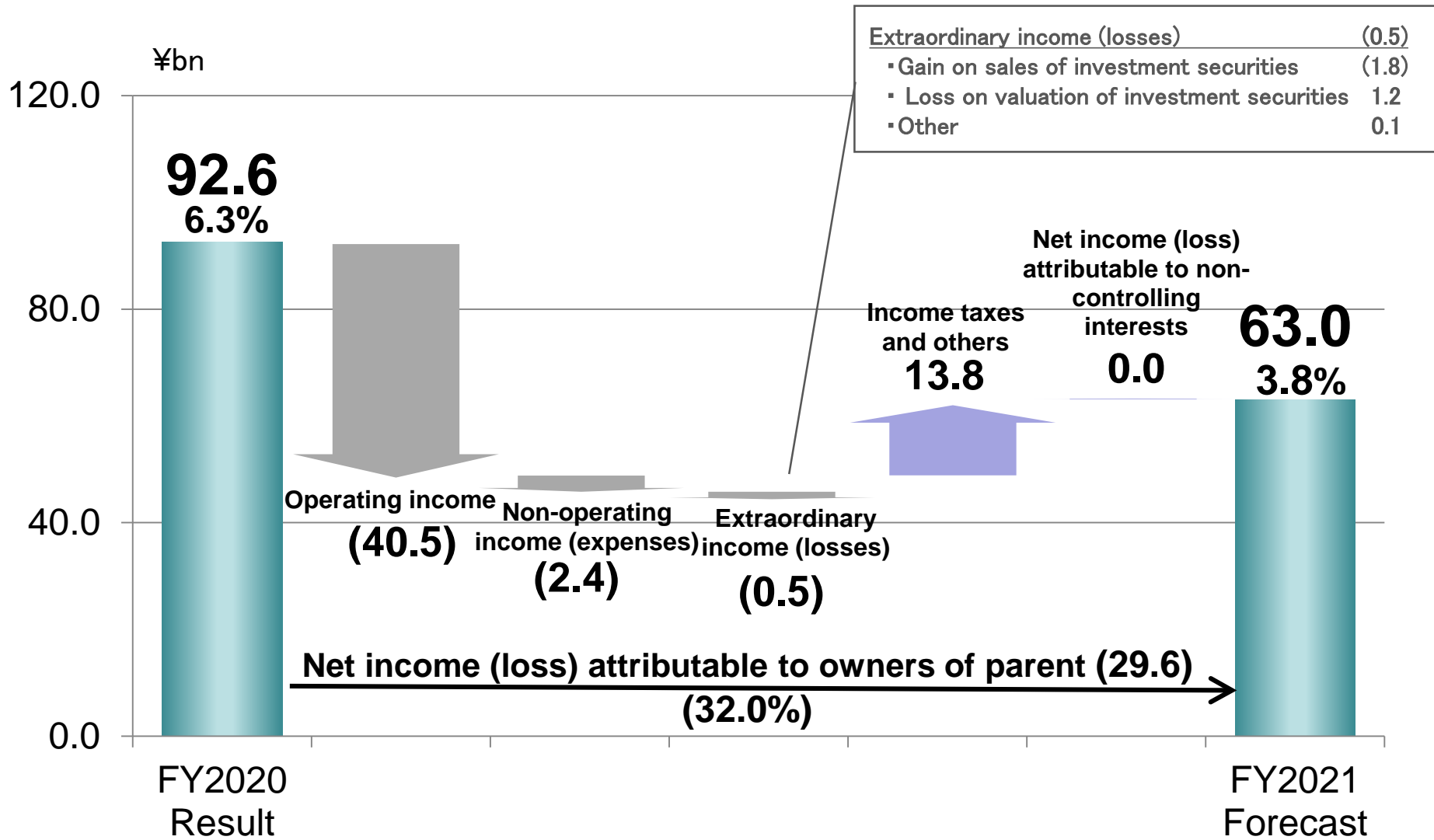
FY2020 Result
[Consolidated]



Net income attributable to owners of parent

(over FY2020 result)

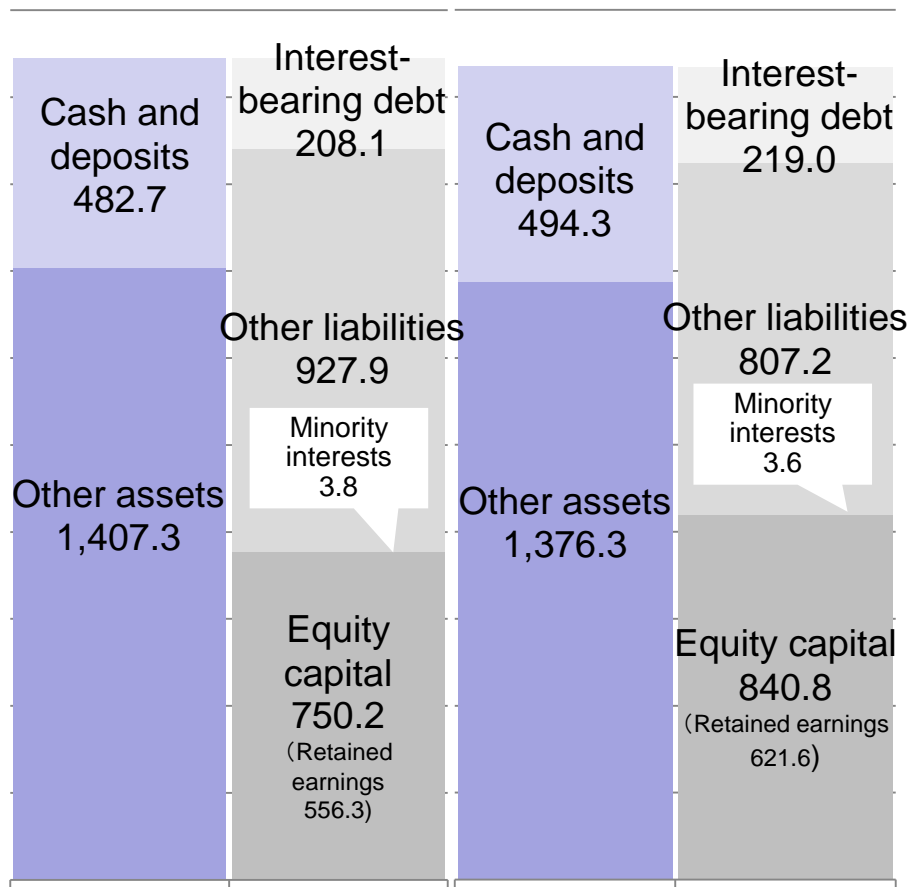
FY2021 Forecast
[Consolidated]



Balance sheet

[Consolidated]

Balance sheet



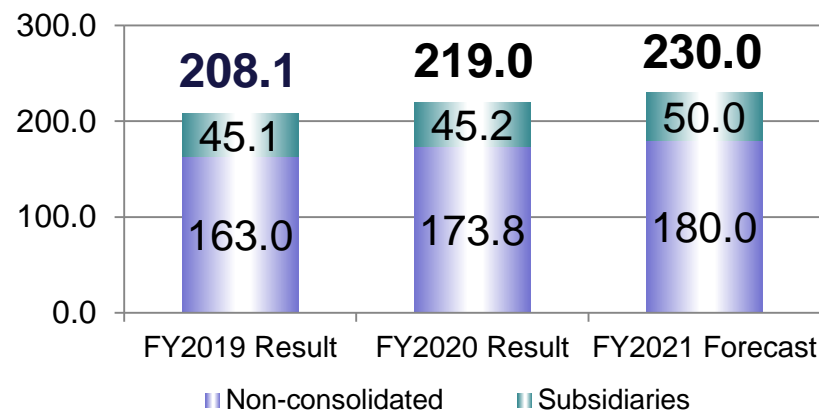
【Total assets: ¥bn 1,890.0】 【Total assets: ¥bn 1,870.6】

As of Mar. 31, 2020

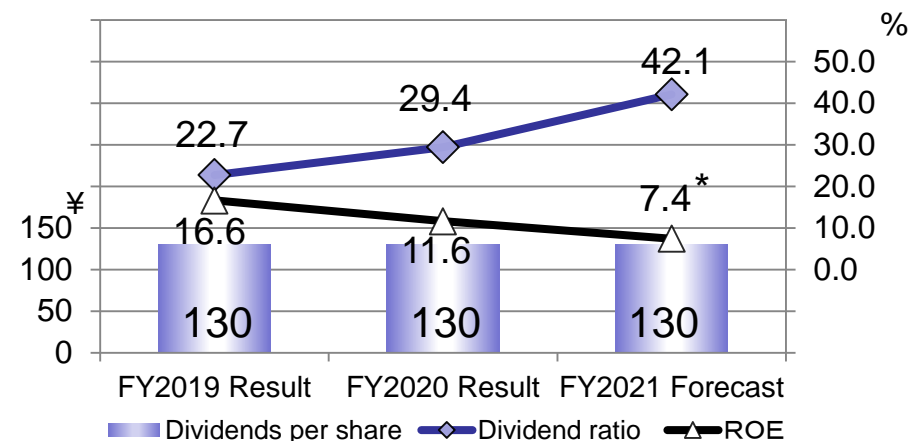
As of Mar. 31, 2021

Interest-bearing debt

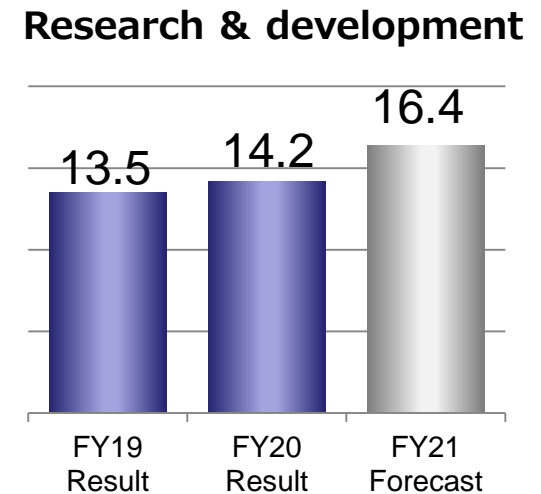
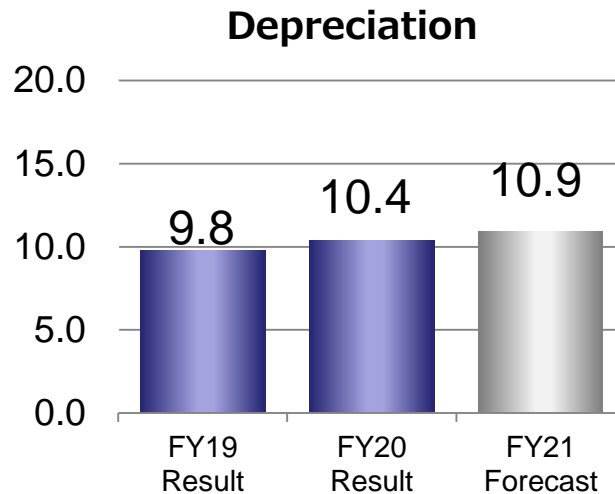
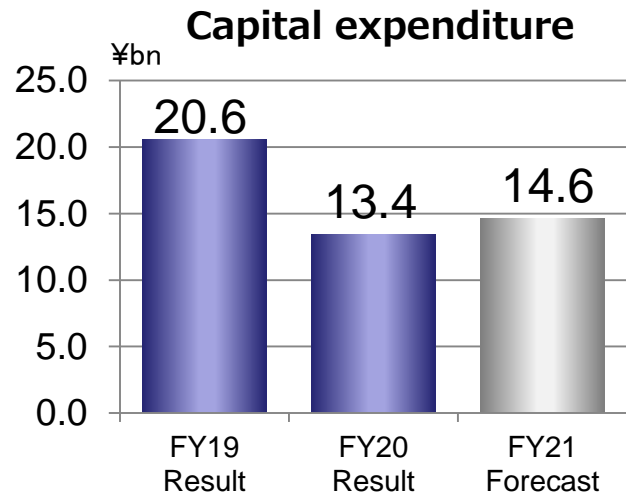
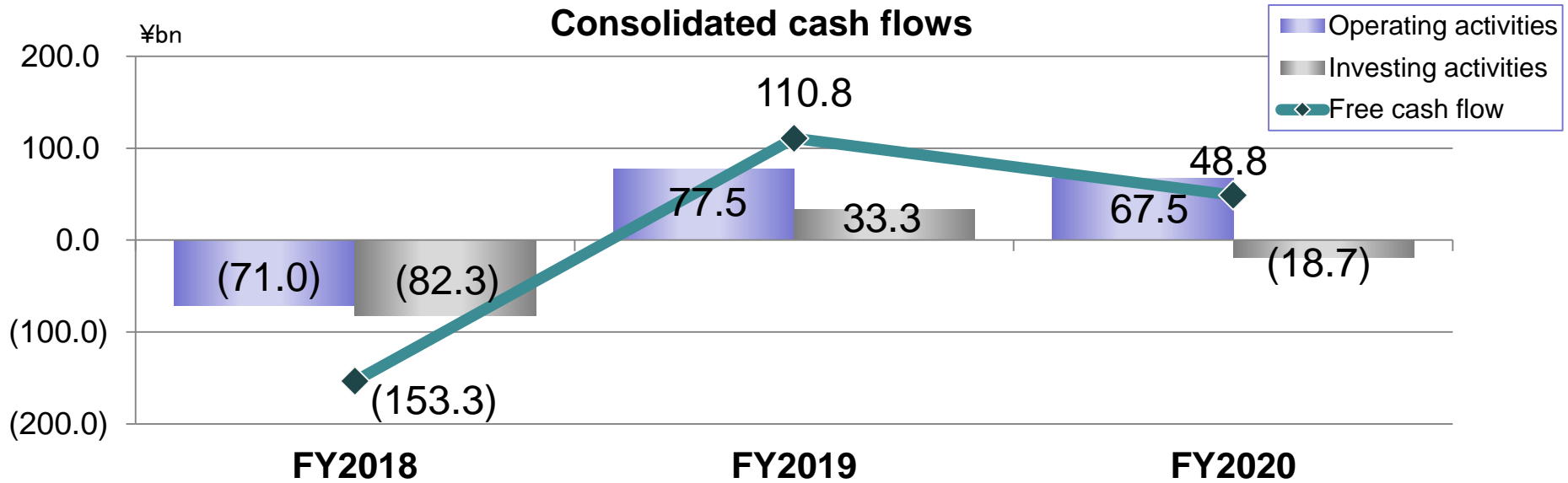
¥bn · %



ROE · Dividends per share · Dividend ratio (Full-year)



* ROE of FY2021 Forecast is described with consideration of the effect of share repurchase.



Disclaimer

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