

## Financial Summary for the Six Months Ended March 31, 2015

### ■Revenues

**¥20,550 million**

Revenues increased ¥1,096 million compared with the corresponding period of the previous fiscal year, to ¥20,550 million. This was attributable mainly to increases in work carried forward from the previous fiscal year, projects completed in March, and the completed amount booked based on percentage of completion.

### ■Operating Income

**¥1,485 million**

### ■Ordinary Income

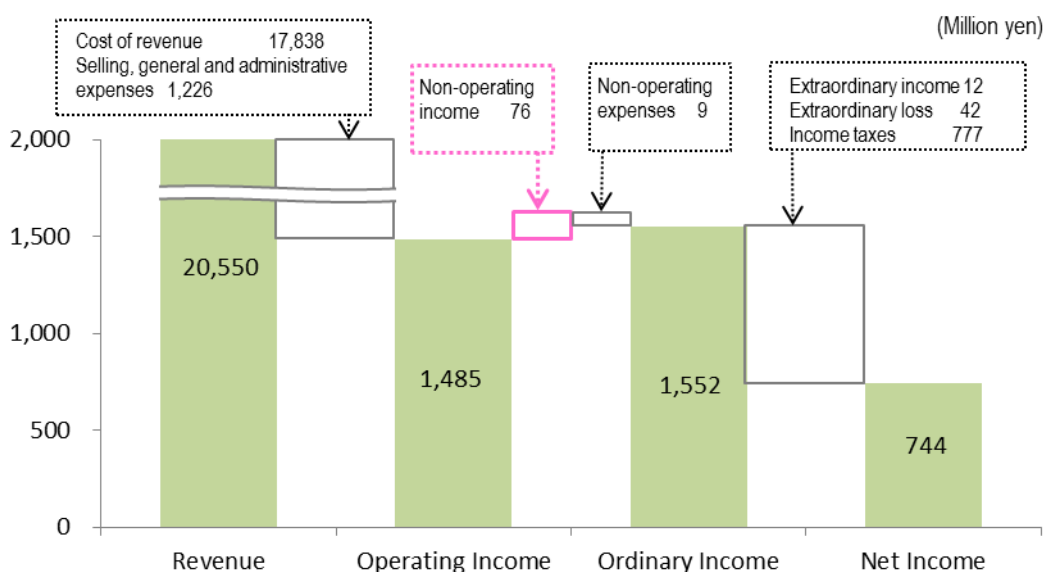
**¥1,552 million**

### ■Net Income

**¥744 million**

Profit margins improved due to the implementation of measures focused on work profitability. As a result, operating income was up ¥876 million compared with the corresponding period of the previous fiscal year, to ¥1,485 million, ordinary income was up ¥887 million, to ¥1,552 million, and net income increased by ¥422 million, to ¥744 million.

Summary of Statements of Income

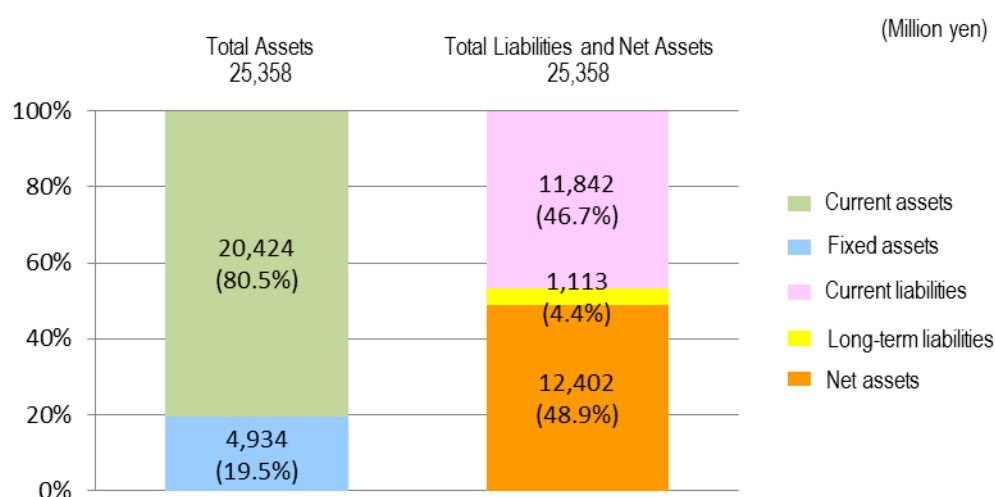


## ■ Shareholders' Equity Ratio

**48.9%**

Completed works (including those booked based on the percentage of completion method) increased. As a result, driven by a rise in notes and accounts receivable, total assets increased by ¥445 million compared with the previous fiscal year-end, to ¥25,358 million.

### Summary of Balance Sheets



## ■ Cash Flows

Cash flow from operating activities decreased, mainly owing to an increase in notes and accounts payable-trade.

Cash flow from investing activities increased, mainly owing to an increase in capital from redemption of bonds.

Cash flow from financing activities decreased, mainly owing to payment of cash dividends.

As a result, cash and cash equivalents decreased ¥1,404 million compared with the previous fiscal year-end.

(Million yen)

Cash and Cash Equivalents Balance at September 30, 2014	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at March 31, 2014
8,225	(1,357)	53	(99)	6,820

## ■ Full-year Forecasts

For the full fiscal year ending September 30, 2015, work carried forward from the previous fiscal year increased. Consequently, revenues are forecast to increase by ¥3,415 million compared with the previous fiscal year, to ¥41,580 million. The Company anticipates an improvement in the cost of

revenue ratio of some unprofitable projects and is focusing on profitability in orders received. As a result, operating income is forecast at ¥1,663 million, ordinary income is forecast at ¥1,772 million, and net income is forecast at ¥819 million.

(Million yen)

Revenues	Operating Income	Ordinary Income	Net Income
41,580	1,663	1,772	819