

## Financial Summary for the Six Months Ended March 31, 2019

### ■Revenues

**¥19,335 million**

Revenues declined from the previous fiscal year to ¥19,335 million (-13% YoY). This was attributable mainly to the impact from the completion progress rate of work on hand. Work carried forward to the next fiscal year amounted to ¥63,194 million (+16.7%).

### ■Operating Income

**¥1,902 million**

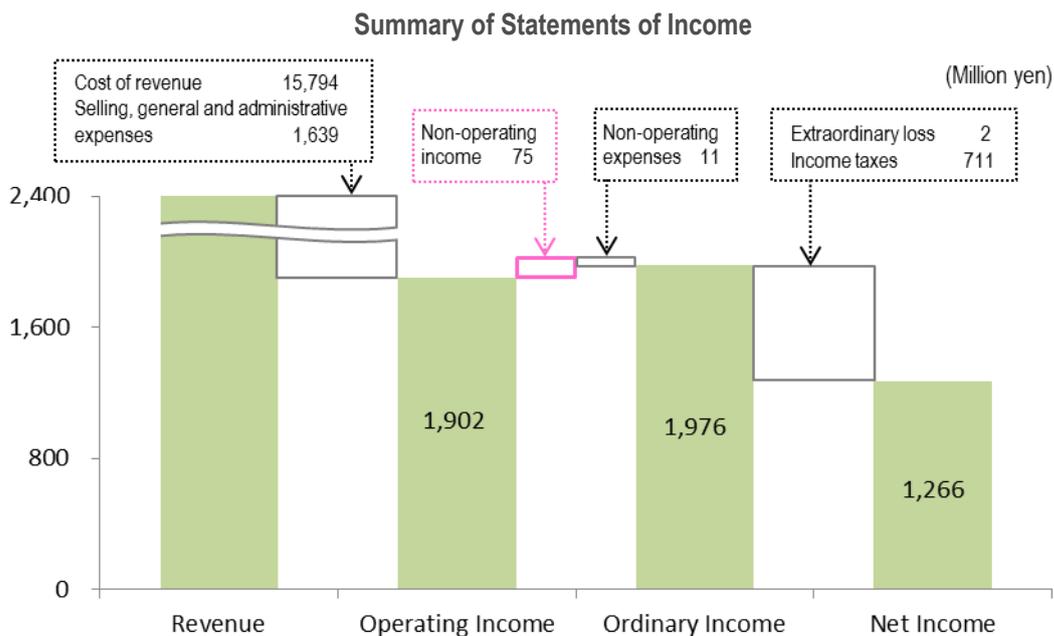
### ■Ordinary Income

**¥1,976 million**

### ■Net Income

**¥1,266 million**

In terms of earnings, as a result of the decline in gross profit and other factors, operating income amounted to ¥1,902 million (-24.7% YoY), with ordinary income of ¥1,976 million (-23.4%) mainly from dividends on securities, and net income of ¥1,266 million (-24.2%).

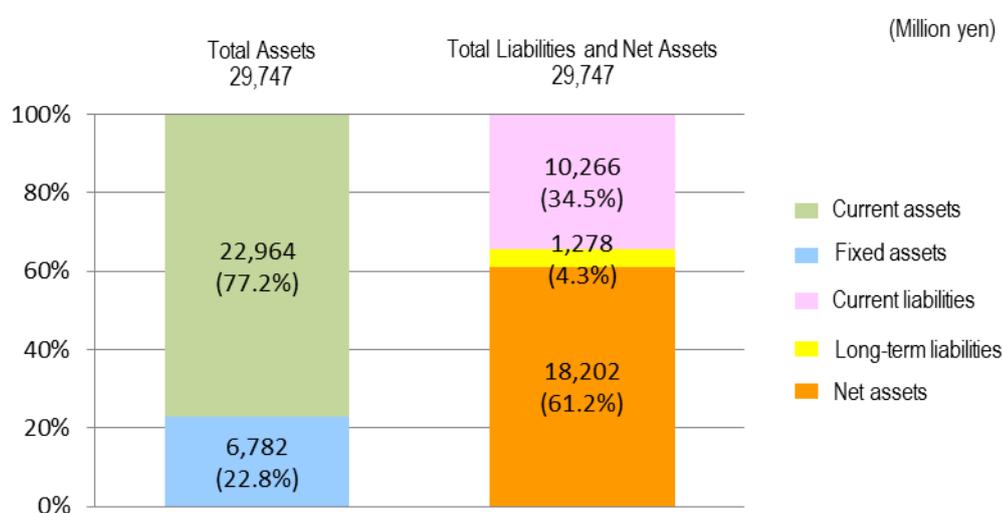


## ■Shareholders' Equity Ratio

**61.2%**

The shareholders' equity ratio was 61.2% (+1.8ppt compared to the end of the previous fiscal year). Total assets amounted to ¥29,747 million (+¥770 million). This was attributable mainly to a decrease in cash and equivalents due to the payment of dividends. Liabilities amounted to ¥11,544 million (-¥227 million). This was attributable mainly to an increase in land and other assets, stemming from construction of a company dormitory. Net assets increased ¥997 million from the previous fiscal year-end to ¥18,202 million.

### Summary of Balance Sheets



## ■Cash Flows

Cash flow from operating activities increased, mainly owing to continued firmness in business income and expenditure.

Cash flows from investing activities decreased mainly owing to the acquisition of investments in securities.

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

As a result, cash and cash equivalents decreased ¥560 million compared with the previous fiscal year-end.

(Million yen)

Cash and Cash Equivalents Balance at September 30, 2018	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at March 31, 2019
9,287	2,151	(2,512)	(199)	8,727

### ■ Full-year Forecasts

For the full fiscal year ending September 30, 2019, as a result of optimization of the volume of outstanding orders, the Company anticipates that revenue will decrease ¥378 million from the previous fiscal year to ¥41,072 million. In terms of earnings, as a result of a decline in profitability for outstanding orders, the Company is forecasting operating income of ¥1,808 million, ordinary income of ¥1,927 million, and net income of ¥1,219 million.

(Million yen)

Revenues	Operating Income	Ordinary Income	Net Income
41,072	1,808	1,927	1,219