

Financial Summary for the Six Months Ended March 31, 2020

■Revenues

¥20,639 million

Revenues increased from the previous fiscal year to ¥20,639 million (+6.7% 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 ¥61,700 million (-2.4%).

■Operating Income

¥1,854 million

■Ordinary Income

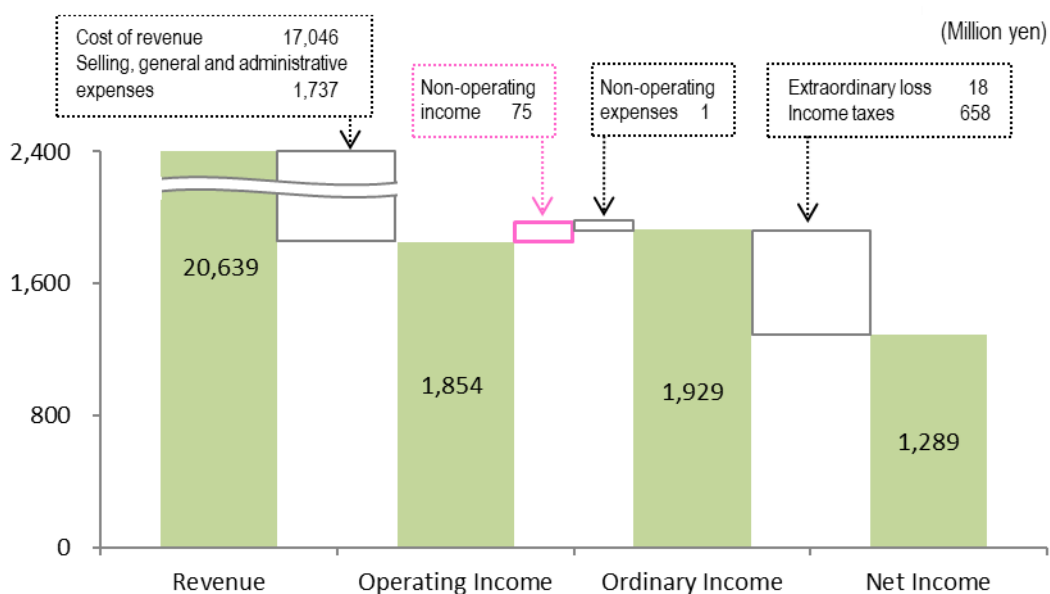
¥1,929 million

■Net Income

¥1,289 million

In terms of earnings, gross profit rose from the previous fiscal year, but as a result of an increase in office expenses, operating income amounted to ¥1,854 million (-2.6% YoY), with ordinary income of ¥1,929 million (-2.4%) mainly from dividends on securities, and net income of ¥1,289 million (+1.8%).

Summary of Statements of Income

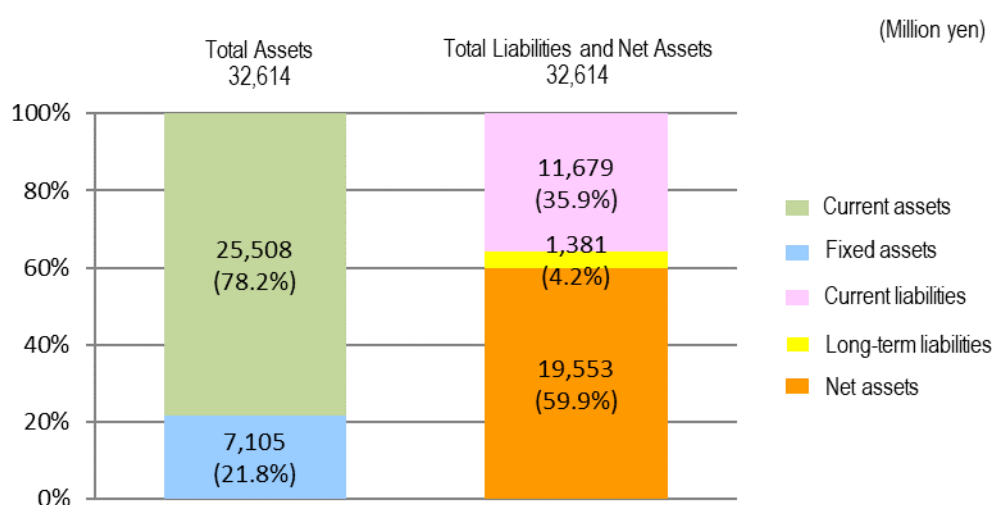


■Shareholders' Equity Ratio

59.9%

The shareholders' equity ratio was 59.9% (+2.4ppt compared to the end of the previous fiscal year). Total assets amounted to ¥32,614 million (+¥212 million). This was attributable mainly to an increase in cash and cash equivalents. Liabilities amounted to ¥13,060 million (-¥695 million). This was attributable mainly to a decrease in notes and accounts payable-trade. Net assets increased ¥908 million from the previous fiscal year-end to ¥19,553 million.

Summary of Balance Sheets



■Cash Flows

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

Cash flows from investing activities increased mainly owing to the sale of non-current assets.

Cash flow from financing activities increased, mainly owing to short-term borrowings.

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

(Million yen)

Cash and Cash Equivalents Balance at September 30, 2019	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and Cash Equivalents Balance at March 31, 2020
10,162	(343)	19	700	10,538

■ Full-year Forecasts

For the full fiscal year ending September 30, 2020, as a result of optimization of the volume of outstanding orders, the Company anticipates that revenue will decrease ¥915 million from the previous fiscal year to ¥41,677 million. In terms of earnings, as a result of a decline in profitability for outstanding orders, the Company is forecasting operating income of ¥2,021 million, ordinary income of ¥2,167 million, and net income of ¥1,408 million.

(Million yen)

Revenues	Operating Income	Ordinary Income	Net Income
41,677	2,021	2,167	1,408