

## Consolidated Balance Sheets

March 31, 2019 and 2018

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2019	2018	2019
<b>Current Assets:</b>			
Cash and deposits (Note 9) .....	<b>¥26,062</b>	¥26,632	<b>\$234,768</b>
Notes receivable, accounts receivable from completed construction contracts and other (Note 5 (4)) .....	<b>58,840</b>	52,408	<b>530,042</b>
Electronically recorded monetary claims .....	<b>3,027</b>	4,369	<b>27,267</b>
Lease receivables and investment assets (Note 10) .....	<b>7,474</b>	7,410	<b>67,327</b>
Short-term investment securities .....	<b>11,000</b>	12,000	<b>99,090</b>
Merchandise .....	<b>1,585</b>	1,648	<b>14,277</b>
Costs of uncompleted construction contracts (Note 5 (5))..	<b>496</b>	450	<b>4,472</b>
Raw materials .....	<b>792</b>	684	<b>7,132</b>
Other (Note 5 (2)).....	<b>2,384</b>	2,822	<b>21,479</b>
Less: allowance for doubtful accounts .....	<b>(55)</b>	(64)	<b>(496)</b>
<b>Total current assets</b> .....	<b>111,605</b>	108,359	<b>1,005,358</b>
<b>Non-current Assets:</b>			
<b>Tangible Fixed Assets:</b>			
Buildings and structures .....	<b>19,337</b>	18,910	<b>174,191</b>
Machinery, equipment, vehicle, tools, furniture and fixtures .....	<b>36,555</b>	35,472	<b>329,301</b>
Leased assets .....	<b>4,245</b>	4,237	<b>38,238</b>
Land .....	<b>16,738</b>	16,696	<b>150,776</b>
Construction in progress .....	<b>157</b>	198	<b>1,418</b>
Less: accumulated depreciation .....	<b>(45,779)</b>	(44,721)	<b>(412,387)</b>
	<b>31,253</b>	30,792	<b>281,537</b>
<b>Intangible Assets:</b>			
Intangible assets .....	<b>475</b>	494	<b>4,279</b>
<b>Investments and Other Assets:</b>			
Investment securities (Notes 5 (1), 5 (2), 12) .....	<b>7,260</b>	7,316	<b>65,402</b>
Other (Note 5 (2)) .....	<b>1,024</b>	1,106	<b>9,226</b>
Less: allowance for doubtful accounts .....	<b>(406)</b>	(410)	<b>(3,660)</b>
Deferred tax assets (Note 15) .....	<b>131</b>	126	<b>1,176</b>
	<b>8,009</b>	8,138	<b>72,144</b>
<b>Total non-current assets</b> .....	<b>39,737</b>	39,424	<b>357,960</b>
<b>Total assets</b> .....	<b>¥151,342</b>	¥147,783	<b>\$1,363,318</b>

See accompanying notes to consolidated financial statements.

## Consolidated Balance Sheets

March 31, 2019 and 2018

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2019	2018	2019
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
Notes payable, accounts payable for construction contracts and other .....	¥32,287	¥33,919	\$290,845
Electrically recorded obligations .....	12,101	10,609	109,012
Short-term loans payable (Note 20) .....	1,000	-	9,008
Accounts payable – other .....	1,464	1,865	13,187
Accrued expenses .....	2,222	1,941	20,015
Income taxes payable .....	2,300	1,872	20,720
Advances received on uncompleted construction contracts .....	1,472	1,555	13,257
Warranty provision for completed construction contracts .....	50	52	448
Provision for loss on construction contracts (Note 5(4)) ..	49	40	441
Accrued bonus to directors and statutory auditors .....	53	19	474
Allowance for loss related to Anti-Monopoly Act.....	5,162	4,782	46,504
Other (Note 15) .....	2,019	2,115	18,187
<b>Total current liabilities</b> .....	<b>60,179</b>	<b>58,769</b>	<b>542,098</b>
<b>Non-current Liabilities:</b>			
Long-term loans payable (Note 20) .....	8,700	9,700	78,371
Net defined benefit liability (Note 14).....	847	1,021	7,630
Other (Note 15).....	613	535	5,525
<b>Total non-current liabilities</b> .....	<b>10,160</b>	<b>11,256</b>	<b>91,526</b>
<b>Commitments and contingencies (Note 5)</b>			
<b>Net Assets:</b>			
<b>Shareholders' equity</b>			
Capital stock,			
Authorized: 38,000,000 shares at March 31, 2019 and 2018			
Issued: 9,761,618 shares at March 31, 2019 and 2018 ...	12,290	12,290	110,713
Capital surplus .....	14,540	14,540	130,984
Retained earnings (Note 19) .....	53,606	50,374	482,895
Less: treasury stock			
971,354 shares as at March 31, 2019 and 971,107 shares as at March 31, 2018 .....	(1,673)	(1,672)	(15,071)
<b>Accumulated other comprehensive income</b>			
Valuation difference on available-for-sale securities .....	2,754	2,805	24,808
Foreign currency translation adjustments .....	(537)	(443)	(4,837)
Retirement benefits liability adjustments (Note 14) ...	(105)	(321)	(944)
<b>Total accumulated other comprehensive income</b> .....	<b>2,112</b>	<b>2,041</b>	<b>19,027</b>
<b>Non-controlling interests</b> .....	<b>128</b>	<b>185</b>	<b>1,146</b>
<b>Total net assets</b> .....	<b>81,003</b>	<b>77,758</b>	<b>729,694</b>
<b>Total liabilities and net assets</b> .....	<b>¥151,342</b>	<b>¥147,783</b>	<b>\$1,368,318</b>

See accompanying notes to consolidated financial statements.