

## Consolidated Balance Sheets

March 31, 2020 and 2019

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2020	2019	2020
<b>Current Assets:</b>			
Cash and deposits (Note 9) .....	¥31,053	¥26,062	\$285,334
Notes receivable, accounts receivable from completed construction contracts and other (Note 5 (4)) .....	53,187	58,840	488,718
Electronically recorded monetary claims .....	3,773	3,027	34,668
Lease receivables and investment assets (Note 10) .....	7,910	7,474	72,684
Short-term investment securities .....	4,000	11,000	36,754
Merchandise .....	1,514	1,585	13,911
Costs of uncompleted construction contracts (Note 5 (5))..	363	496	3,337
Raw materials .....	678	792	6,231
Other (Note 5 (2)).....	2,253	2,384	20,699
Less: allowance for doubtful accounts .....	(41)	(55)	(376)
<b>Total current assets</b> .....	<b>104,690</b>	<b>111,605</b>	<b>961,960</b>
<b>Non-current Assets:</b>			
<b>Tangible Fixed Assets:</b>			
Buildings and structures .....	20,418	19,337	187,618
Machinery, equipment, vehicle, tools, furniture and fixtures .....	37,649	36,555	345,940
Leased assets .....	4,281	4,245	39,334
Land .....	16,811	16,738	154,473
Construction in progress .....	1,022	157	9,388
Less: accumulated depreciation .....	(46,649)	(45,779)	(428,638)
	<b>33,532</b>	<b>31,253</b>	<b>308,115</b>
<b>Intangible Assets:</b>			
Intangible assets .....	483	475	4,437
<b>Investments and Other Assets:</b>			
Investment securities (Notes 5 (1), 5 (2), 12) .....	6,455	7,260	59,313
Other (Note 5 (2)) .....	843	1,024	7,753
Less: allowance for doubtful accounts .....	(227)	(406)	(2,089)
Deferred tax assets (Note 15) .....	198	131	1,818
	<b>7,269</b>	<b>8,009</b>	<b>66,795</b>
<b>Total non-current assets</b> .....	<b>41,284</b>	<b>39,737</b>	<b>379,347</b>
<b>Total assets</b> .....	<b>¥145,974</b>	<b>¥151,342</b>	<b>\$1,341,307</b>

See accompanying notes to consolidated financial statements.

# Consolidated Balance Sheets

March 31, 2020 and 2019

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2020	2019	2020
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
Notes payable, accounts payable for construction contracts and other .....	¥31,294	¥32,287	\$287,549
Electrically recorded obligations .....	8,139	12,101	74,782
Short-term loans payable (Note 20) .....	200	1,000	1,838
Accounts payable – other .....	2,241	1,464	20,595
Accrued expenses .....	2,267	2,222	20,830
Income taxes payable .....	2,310	2,300	21,222
Advances received on uncompleted construction contracts .....	1,183	1,472	10,874
Warranty provision for completed construction contracts .....	74	50	682
Provision for loss on construction contracts (Note 5(4)) ..	106	49	977
Accrued bonus to directors and statutory auditors .....	57	53	525
Allowance for loss related to Anti-Monopoly Act.....	-	5,162	-
Other (Note 15) .....	1,667	2,019	15,316
<b>Total current liabilities</b> .....	<b>49,538</b>	<b>60,179</b>	<b>455,190</b>
<b>Non-current Liabilities:</b>			
Long-term loans payable (Note 20) .....	9,500	8,700	87,292
Net defined benefit liability (Note 14).....	1,199	847	11,016
Other (Note 15).....	250	613	2,302
<b>Total non-current liabilities</b> .....	<b>10,949</b>	<b>10,160</b>	<b>100,610</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, 2020 and 2019			
Issued: 9,761,618 shares at March 31, 2020 and 2019 ...	12,290	12,290	112,931
Capital surplus .....	14,540	14,540	133,607
Retained earnings (Note 19) .....	58,641	53,606	538,831
Less: treasury stock			
971,657 shares as at March 31, 2020 and 971,354 shares as at March 31, 2019 .....	(1,675)	(1,673)	(15,392)
<b>Accumulated other comprehensive income</b>			
Valuation difference on available-for-sale securities .....	2,277	2,754	20,921
Foreign currency translation adjustments .....	(434)	(537)	(3,993)
Retirement benefits liability adjustments (Note 14) ...	(273)	(105)	(2,508)
<b>Total accumulated other comprehensive income</b> .....	<b>1,570</b>	<b>2,112</b>	<b>14,420</b>
<b>Non-controlling interests</b> .....	<b>121</b>	<b>128</b>	<b>1,110</b>
<b>Total net assets</b> .....	<b>85,487</b>	<b>81,003</b>	<b>785,507</b>
<b>Total liabilities and net assets</b> .....	<b>¥145,974</b>	<b>¥151,342</b>	<b>\$1,341,307</b>

See accompanying notes to consolidated financial statements.