

# Consolidated Balance Sheets

March 31, 2021 and 2020

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2021	2020	2021
<b>Current Assets:</b>			
Cash and deposits (Note 9) .....	<b>¥36,692</b>	¥31,053	<b>\$331,391</b>
Notes receivable, accounts receivable from completed construction contracts and other (Note 5 (4)) .....	<b>57,878</b>	53,187	<b>522,738</b>
Electronically recorded monetary claims .....	<b>3,101</b>	3,773	<b>28,010</b>
Lease receivables and investment assets (Note 10) .....	<b>8,687</b>	7,910	<b>78,457</b>
Short-term investment securities .....	<b>-</b>	4,000	<b>-</b>
Merchandise .....	<b>1,023</b>	1,514	<b>9,242</b>
Costs of uncompleted construction contracts (Note 5 (5))..	<b>385</b>	363	<b>3,480</b>
Raw materials .....	<b>906</b>	678	<b>8,182</b>
Other (Note 5 (2)).....	<b>2,385</b>	2,253	<b>21,541</b>
Less: allowance for doubtful accounts .....	<b>(38)</b>	(41)	<b>(339)</b>
<b>Total current assets</b> .....	<b>111,019</b>	104,690	<b>1,002,702</b>
<b>Non-current Assets:</b>			
<b>Tangible Fixed Assets:</b>			
Buildings and structures .....	<b>20,978</b>	20,418	<b>189,471</b>
Machinery, equipment, vehicle, tools, furniture and fixtures .....	<b>38,585</b>	37,649	<b>348,493</b>
Leased assets .....	<b>4,079</b>	4,281	<b>36,844</b>
Land .....	<b>16,492</b>	16,811	<b>148,950</b>
Construction in progress .....	<b>374</b>	1,022	<b>3,374</b>
Less: accumulated depreciation .....	<b>(46,884)</b>	(46,649)	<b>(423,449)</b>
	<b>33,624</b>	33,532	<b>303,683</b>
<b>Intangible Assets:</b>			
Intangible assets .....	<b>517</b>	483	<b>4,671</b>
<b>Investments and Other Assets:</b>			
Investment securities (Notes 5 (1), 5 (2), 12) .....	<b>6,989</b>	6,455	<b>63,124</b>
Other (Note 5 (2)) .....	<b>833</b>	843	<b>7,522</b>
Less: allowance for doubtful accounts .....	<b>(222)</b>	(227)	<b>(2,004)</b>
Deferred tax assets (Note 15) .....	<b>158</b>	198	<b>1,423</b>
	<b>7,758</b>	7,269	<b>70,065</b>
<b>Total non-current assets</b> .....	<b>41,899</b>	41,284	<b>378,419</b>
<b>Total assets</b> .....	<b>¥152,918</b>	¥145,974	<b>\$1,381,121</b>

See accompanying notes to consolidated financial statements.

# Consolidated Balance Sheets

March 31, 2021 and 2020

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2021	2020	2021
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
Notes payable, accounts payable for construction contracts and other .....	¥31,190	¥31,294	\$281,703
Electrically recorded obligations .....	7,414	8,139	66,960
Short-term loans payable (Note 20) .....	5,500	200	49,675
Accounts payable – other .....	2,251	2,241	20,330
Accrued expenses .....	3,003	2,267	27,120
Income taxes payable .....	2,767	2,310	24,993
Advances received on uncompleted construction contracts .....	1,602	1,183	14,470
Warranty provision for completed construction contracts .....	82	74	739
Provision for loss on construction contracts (Note 5(4)) ..	230	106	2,077
Accrued bonus to directors and statutory auditors .....	87	57	783
Other (Note 15) .....	1,358	1,667	12,265
<b>Total current liabilities</b> .....	<b>55,484</b>	<b>49,538</b>	<b>501,115</b>
<b>Non-current Liabilities:</b>			
Long-term loans payable (Note 20) .....	4,200	9,500	37,934
Net defined benefit liability (Note 14).....	549	1,199	4,954
Other (Note 15).....	452	250	4,085
<b>Total non-current liabilities</b> .....	<b>5,201</b>	<b>10,949</b>	<b>46,973</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, 2021 and 2020			
Issued: 9,761,618 shares at March 31, 2021 and 2020 ...	12,290	12,290	111,003
Capital surplus .....	14,540	14,540	131,327
Retained earnings (Note 19) .....	64,657	58,641	583,971
Less: treasury stock			
971,969 shares as at March 31, 2021 and 971,657 shares as at March 31, 2020 .....	(1,677)	(1,675)	(15,151)
<b>Accumulated other comprehensive income</b>			
Valuation difference on available-for-sale securities .....	2,667	2,277	24,090
Foreign currency translation adjustments .....	(602)	(434)	(5,436)
Retirement benefits liability adjustments (Note 14) .....	227	(273)	2,045
<b>Total accumulated other comprehensive income</b> .....	<b>2,292</b>	<b>1,570</b>	<b>20,699</b>
<b>Non-controlling interests</b> .....	<b>131</b>	<b>121</b>	<b>1,184</b>
<b>Total net assets</b> .....	<b>92,233</b>	<b>85,487</b>	<b>833,033</b>
<b>Total liabilities and net assets</b> .....	<b>¥152,918</b>	<b>¥145,974</b>	<b>\$1,381,121</b>

See accompanying notes to consolidated financial statements.