

Consolidated Balance Sheets

March 31, 2022 and 2021

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2022	2021	2022
Current Assets:			
Cash and deposits (Note 9)	¥30,159	¥36,692	\$246,373
Notes receivable, accounts receivable from completed construction contracts and other (Note 5 (1))	64,389	57,878	526,011
Electronically recorded monetary claims	3,509	3,101	28,667
Lease receivables and investment assets (Note 10)	8,726	8,687	71,288
Merchandise	159	1,023	1,298
Costs of uncompleted construction contracts (Note 5 (5)) ..	93	385	757
Raw materials	1,033	906	8,440
Other (Note 5 (2))	2,115	2,385	17,276
Less: allowance for doubtful accounts	(40)	(38)	(323)
Total current assets	110,143	111,019	899,787
Non-current Assets:			
Tangible Fixed Assets:			
Buildings and structures	21,497	20,978	175,617
Machinery, equipment, vehicle, tools, furniture and fixtures	39,121	38,585	319,588
Leased assets	4,038	4,079	32,986
Land	17,697	16,492	144,575
Construction in progress	48	374	390
Less: accumulated depreciation	(48,596)	(46,884)	(396,993)
	33,805	33,624	276,163
Intangible Assets:			
Intangible assets	1,320	517	10,787
Investments and Other Assets:			
Investment securities (Notes 5 (2), 5 (3), 12)	6,086	6,989	49,716
Other (Note 5 (2))	848	833	6,930
Less: allowance for doubtful accounts	(118)	(222)	(968)
Deferred tax assets (Note 15)	110	158	901
	6,926	7,758	56,579
Total non-current assets	42,051	41,899	343,529
Total assets	¥152,914	¥152,918	\$1,243,316

See accompanying notes to consolidated financial statements.

Consolidated Balance Sheets

March 31, 2022 and 2021

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2022	2021	2022
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Notes payable, accounts payable for construction contracts and other	¥30,767	¥31,190	\$251,347
Electrically recorded obligations	7,368	7,414	60,187
Short-term loans payable (Note 20)	3,000	5,500	24,508
Accounts payable – other	2,168	2,251	17,710
Accrued expenses	2,433	3,003	19,880
Income taxes payable	2,255	2,767	18,419
Advances received on uncompleted construction contracts	1,874	1,602	15,310
Warranty provision for completed construction contracts	63	82	512
Provision for loss on construction contracts (Note 5(4)) ..	141	230	1,154
Accrued bonus to directors and statutory auditors	78	87	641
Other (Note 15)	955	1,358	7,806
Total current liabilities	51,102	55,484	417,474
Non-current Liabilities:			
Long-term loans payable (Note 20)	5,200	4,200	42,480
Net defined benefit liability (Note 14).....	523	549	4,269
Other (Note 15).....	362	452	2,959
Total non-current liabilities	6,085	5,201	49,708
Commitments and contingencies (Note 5)			
Net Assets:			
Shareholders' equity			
Capital stock,			
Authorized: 38,000,000 shares at March 31, 2022 and 2021			
Issued: 8,789,268 shares at March 31, 2022 and 2021 ...	12,290	12,290	100,402
Capital surplus	14,525	14,540	118,655
Retained earnings (Note 19)	66,425	64,657	542,645
Less: treasury stock			
0 shares as at March 31, 2022 and 971,969 shares as at March 31, 2021	-	(1,677)	-
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities	2,007	2,667	16,393
Foreign currency translation adjustments	(549)	(602)	(4,483)
Retirement benefits liability adjustments (Note 14)	170	227	1,387
Total accumulated other comprehensive income	1,628	2,292	13,297
Non-controlling interests	139	131	1,135
Total net assets	95,007	92,233	776,134
Total liabilities and net assets	¥152,194	¥152,918	\$1,243,316

See accompanying notes to consolidated financial statements.