

The Nippon Road Co., Ltd.

Non-Consolidated Statements of Income

For the years ended March 31, 2023 and 2022

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2023	2022	2023
Net Sales:			
Construction contracts	¥111,285	¥113,195	\$833,348
Products	23,781	21,842	178,081
Real estate and other	76	76	569
	<u>135,142</u>	<u>135,113</u>	<u>1,011,998</u>
Cost of Sales:			
Construction contracts	101,055	101,926	756,739
Products	22,456	19,818	168,159
Real estate and other	58	65	436
	<u>123,569</u>	<u>121,809</u>	<u>925,334</u>
Gross profit	11,573	13,304	86,664
Selling, general and administrative expenses	7,855	7,311	58,824
Operating income	<u>3,718</u>	<u>5,993</u>	<u>27,840</u>
Non-operating Income (Expenses):			
Interest and dividend income	213	339	1,592
Interest expense	(75)	(85)	(560)
Foreign currency transaction gain	25	12	186
Other, net	21	28	159
	<u>184</u>	<u>294</u>	<u>1,377</u>
Ordinary income	<u>3,902</u>	<u>6,287</u>	<u>29,217</u>
Extraordinary Income (Loss):			
Gain on sale of tangible fixed assets	9	20	70
Loss on disposal of tangible fixed assets	(62)	(84)	(463)
Gain on sale of investment in securities	2,792	5	20,907
	<u>2,739</u>	<u>(59)</u>	<u>20,514</u>
Profit before income taxes	<u>6,641</u>	<u>6,228</u>	<u>49,731</u>
Provision for Income Taxes:			
Current	2,075	1,828	15,539
Deferred	118	224	882
	<u>2,193</u>	<u>2,052</u>	<u>16,421</u>
Profit	<u>¥4,448</u>	<u>¥4,176</u>	<u>\$33,310</u>