

Non-Consolidated Balance Sheets

March 31, 2024 and 2023

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2024	2023	2024
Current Assets:			
Cash and deposits	¥23,940	¥26,356	\$ 158,127
Notes receivable, accounts receivable from completed construction contracts and other	50,433	51,362	333,113
Electronically recorded monetary claims.....	5,980	4,557	39,495
Costs of uncompleted construction contracts	68	72	452
Raw materials	1,125	1,094	7,428
Other	3,122	3,010	20,622
Less: allowance for doubtful accounts	(11)	(11)	(73)
Total current assets	84,657	86,440	559,164
Non-current Assets:			
Tangible Fixed Assets:			
Buildings and structures	11,697	21,178	77,263
Machinery, equipment, vehicle, tools, furniture and fixtures	32,387	33,759	213,917
Land	16,942	17,608	111,902
Construction in progress	165	1,505	1,088
Lease assets	753	1,573	4,971
Less: accumulated depreciation	(28,986)	(44,605)	(191,453)
	32,958	31,018	217,688
Intangible Assets:			
Intangible assets	2,143	1,921	14,157
Investments and Other Assets:			
Investment securities	2,350	2,063	15,524
Other	9,506	9,602	62,787
Less: allowance for doubtful accounts	(449)	(411)	(2,968)
	11,407	11,254	75,343
Total non-current assets	46,508	44,193	307,188
Total assets	¥131,165	¥130,633	\$866,352

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March 31, 2024 and 2023

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2024	2023	2024
LIABILITIES AND NET ASSETS			
Current Liabilities:			
Notes payable, accounts payable for construction contracts and other	24,563	¥27,447	162,242
Electronically recoded obligations	2,276	7,561	15,033
Short-term loans payable	4,710	100	31,109
Accrued expenses	2,075	2,057	13,707
Income taxes payable	1,572	1,638	10,381
Advances received on uncompleted construction contracts	1,308	1,467	8,640
Warranty provision for completed construction contracts ..	90	63	596
Provision for loss on construction contracts	37	172	243
Accrued bonus to directors and statutory auditors	46	37	304
Lease obligations	257	263	1,698
Other	2,912	1,926	19,233
Total current liabilities	39,846	42,731	263,186
Non-current Liabilities:			
Long-term loans payable	7,700	5,600	50,859
Deferred Tax Liabilities	-	-	-
Employee for retirement benefits	633	653	4,179
Lease obligations	569	649	3,759
Assets retirement obligations	220	130	1,457
Other	101	116	664
Total non-current liabilities	9,223	7,148	60,918
Net Assets:			
Shareholders' equity			
Capital stock,			
Authorized: 38,000,000 shares at March 31, 2023 and 2022			
Issued: 8,789,268 shares at March 31, 2023 and 2022	12,290	12,290	81,177
Capital surplus	14,520	14,520	95,908
Retained earnings:			
Legal reserve	3,073	3,073	20,294
Voluntary reserves	22,068	22,090	145,761
Unappropriated retained earnings	29,718	28,546	196,288
Less: Treasury stock			
409 shares as at March 31, 2023 and 0 shares as at March 31, 2022	(5)	(3)	(32)
Valuation and transaction adjustments			
Valuation difference on available-for-sale securities	432	238	2,852
Total net assets	82,096	80,754	542,248
Total liabilities and net assets	¥131,165	¥130,633	\$866,352