

## Balance Sheets

Fiscal Year ended March 31, 2019

(unit Yen)

Assets		Liabilities	
<b>[Current assets]</b>	<b>[2,101,228,448]</b>	<b>[Current liabilities]</b>	<b>[1,274,170,579]</b>
Cash	61,162	Accounts payable for construction contracts	782,594,759
Deposits	242,194,110	Accounts payable – other	53,201,217
Accounts receivable from completed construction contracts	1,223,111,536	Accrued expenses	19,210,444
Accounts receivable-other	62,066,528	Income taxes payable	787,800
Construction in progress	554,498,897	Advances received on construction contracts in	410,779,013
Suspense payments	56,143	Deposits received	1,597,346
Operational funds	1,184,501	Provision for bonuses	6,000,000
Accounts receivable-trade	1,293,300		
Advances paid	289,871		
Consumption taxes receivable	10,744,500		
Income taxes receivable	5,727,900	Total liabilities	1,274,170,579
<b>[Non-current assets]</b>	<b>[78,559,782]</b>		
(Property, plant and equipment)	(24,059,376)		
Buildings	13,756,795		
Machinery and equipment	3,733,000		
Vehicles	26,811,780		
Tools, furniture and fixtures	25,010,174		
Accumulated depreciation	-46,045,607		
Land	793,234		
(Intangible assets)	(3,616,985)		
Software	3,616,984		
Telephone subscription right	1		
(Investments and other assets)	(50,883,421)		
Investment securities	10,000,000		
Guarantee deposits	10,483,496		
Lease deposits	11,095,720		
Golf club membership	14,619,000		
Long-term prepaid expenses	2,911,672		
Deferred tax assets	1,773,533	Total net assets	905,617,651
<b>Total assets</b>	<b>2,179,788,230</b>	<b>Total liabilities and net assets</b>	<b>2,179,788,230</b>