

Brief report on the Financial Statements for the period ending March, 2015

[Japanese Standard] (Consolidated)

May 12, 2015

Name of listed company: DAI-DAN Co., Ltd.

Code No.: 1980 URL: <http://www.daidan.co.jp/>

Listed Shares Exchanges:

Tokyo Stock Exchange 1st section

Tel. (06) 6447 - 8003

Representative of Company: Shohei KITANO, Representative Director, President and Chief Operating Officer (C.O.O.)

Inquiries to be addressed to: Takayuki IKEDA, Senior Corporate Officer & General Manager

Date scheduled for ordinary shareholders general meeting convention: June 26, 2015

Date scheduled for asset securities report submission: June 26, 2015

Date scheduled for dividend payment commencement: June 29, 2015

Creating supplements to the financial statement: None

Holding a briefing sessions on the financial statement: Yes

(Amounts are indicated with figures less than 1 million yen discarded)

1. Consolidated business results for the period ending March, 2015 (From April 1, 2014 to March 31, 2015)

(1) Consolidated management performance (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Period ending March 2015	121,780	-2.1	4,547	9.0	4,875	9.0	2,921	74.9
Period ending March 2014	124,445	2.1	4,171	51.7	4,471	36.4	1,670	4.5

(Note) Comprehensive income Period ending March 2015 8,188 Million yen (169.9%) Period ending March 2014 3,034 Million yen (-13.8 %)

	Net income per share		Net income per share after making potential share adjustments		Equity capital vs. net income ratio		Total asset vs. ordinary income ratio		Net sales vs. operating income ratio	
	Yen	Sen	Yen	Sen	%	%	%	%	%	%
Period ending March 2015	65.50	—	—	—	5.9	4.3	3.7	3.7	3.7	3.7
Period ending March 2014	37.45	—	—	—	3.7	4.1	3.4	3.4	3.4	3.4

(Reference) Investment income or loss on equity method Period ending March 2015 - Million yen Period ending March 2014 - Million yen

(2) Consolidated financial position

	Total assets		Net assets		Equity capital ratio		Net assets per share	
	Million yen		Million yen		%		Yen	Sen
Period ending March 2015	113,440	—	53,462	—	46.9	—	1,193.61	—
Period ending March 2014	111,347	—	46,609	—	41.7	—	1,040.67	—

(Reference) Equity capital Period ending March 2015 53,236 Million yen Period ending March 2014 46,420 Million yen

(3) Consolidated cash flows

	Cash flows from operating activities		Cash flows from investing activities		Cash flows from financing activities		Cash and equivalents at end of period	
	Million yen		Million yen		Million yen		Million yen	
Period ending March 2015	2,427	—	-401	—	-2,344	—	24,358	—
Period ending March 2014	3,117	—	-172	—	-892	—	24,598	—

2. Dividends

2. Dividends

	Annual dividends						Total dividend (through year)	Dividend trend (consolidated)	Net asset vs. dividend ratio (consolidated)		
	End of first quarter		End of second quarter		End of third quarter					Period end	
	Yen	Sen	Yen	Sen	Yen	Sen	Yen	Sen	Million yen	%	%
Period ending March 2014	—	—	8.00	—	8.00	—	16.00	—	713	42.7	1.6
Period ending March 2015	—	—	8.00	—	10.00	—	18.00	—	802	27.5	1.6
Period ending March 2016 (Forecast)	—	—	9.00	—	9.00	—	18.00	—		28.7	

(Note) Breakdown of dividend at the end of the current period of March 2015: ordinary dividend 8.00 yen and special dividend 2.00 yen

3. Estimate of consolidated performance for the period ending March 2016 (From April 1, 2015 to March 31, 2016)

(Percentage indications show increase or decrease from the previous period for total period and from the same quarter of the previous year for the 2nd quarter consolidated cumulative period.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen	Sen
2nd quarter consolidated cumulative period	63,500	16.2	2,000	26.2	2,000	12.8	1,100	18.2	24.66	—
Total period	131,000	7.6	5,000	10.0	5,000	2.6	2,800	-4.2	62.78	—

(Reference) 1. Estimated net sales of construction contract orders (the 2nd quarter consolidated cumulative period) 63,500 Million yen

2. Estimated net sales of construction contract orders (Total period) 131,000 Million yen

* Annotations

(1) Changes in key subsidiaries in the period (changes in specific subsidiaries requiring changes of consolidation scope) None

(2) Changes in accounting policies, changes in accounting estimates, revision redisplay

① Changes in accounting policies due to revision of accounting standards etc.: Yes

② Changes in accounting policies other than ①: None

③ Changes in accounting estimates: None

④ Revision redisplay: None

(Note) For details, please refer to Attached Data p.14 “5. Consolidated Financial Statements, (5) Annotation Items Concerning Consolidated Financial Statements (Changes in Accounting Policies).”

(3) Number of issued shares (common stock)

① Number of issued shares at the end of period (including treasury stock)

Period ending March 2015 45,963,803 shares Period ending March 2014 45,963,803 shares

② Number of treasury stock at the end of period

Period ending March 2015 1,362,322 shares Period ending March 2014 1,357,727 shares

③ Average numbers of shares in the period

Period ending March 2015 44,605,057 shares Period ending March 2014 44,609,462 shares

(Reference) Outline of individual performance

1. Individual performance during the period ending March 2015 (From April 1, 2014 to March 31, 2015)

(1) Individual management performance (Percentage indications show increase or decrease from the previous period.)

	Net sales		Operating income		Ordinary income		Net income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Period ending March 2015	120,572	-1.9	4,515	11.2	4,763	9.3	2,848	78.1
Period ending March 2014	122,966	2.4	4,060	55.1	4,357	38.9	1,599	3.8

	Net income per share		Net income per share after making potential share adjustments	
	Yen	Sen	Yen	Sen
Period ending March 2015		63.87		—
Period ending March 2014		35.86		—

(2) Individual financial condition

	Total assets	Net assets	Equity capital ratio	Net assets per share	
	Million yen	Million yen	%	Yen	Sen
Period ending March 2015	110,051	51,268	46.6	1,149.48	
Period ending March 2014	111,365	46,648	41.9	1,045.79	

(Reference) Equity capital Period ending March 2015 51,268 million yen Period ending March 2014 46,648 million yen

2. Individual performance forecast for the period ending March 2016 (From April 1, 2015 to March 31, 2016)

(Percentage indications show increase or decrease from the previous period for total period and from the same quarter of the previous year for the 2nd quarter cumulative period.)

	Net sales		Operating income		Ordinary income		Net income		Net income per share	
	Mil. yen	%	Mil. yen	%	Mil. yen	%	Mil. yen	%	Yen	Sen
2nd quarter consolidated cumulative period	63,000	16.3	2,000	28.0	2,000	14.3	1,100	20.0	24.66	
Total period	130,000	7.8	5,000	10.7	5,000	5.0	2,800	-1.7	62.78	

(Reference) ① Estimated net sales of construction contract orders (the 2nd quarter consolidated cumulative period) 63,000 million yen

② Estimated net sales of construction contract orders (Total period) 130,000 million yen

※ Display concerning state of audit proceeding implementation

Financial statement audit proceeding in accordance with Financial Instruments and Exchange Act is under way at the time of disclosure of this brief report.

※ Explanation about adequate use of achievement forecasts and other noteworthy matters

The above forecasts are based on the information available at the time of preparation of this document and the assumption considered as reasonable.

Consequently, actual results differ materially from forecasts above due to changes in business results. For precautions for use of the assumptions for the above forecasts and forecasts of business results, please refer to information in the section “1. Analysis Concerning Operating Results and Financial Positions (1) Analysis Concerning Operating Results” on page 2.

○ Contents of Information

1. Analysis Concerning Operating Results and Financial Positions	2
(1) Analysis Concerning Operating Results	2
(2) Analysis Concerning Financial Positions	2
2. State of Corporate Group	4
3. Management Policies	4
(1) Basic Policy on Management	4
(2) Management Index Goal	4
(3) Mid- and Long-Term Management Strategies and Tasks to Be Addresses	4
4. Fundamental Philosophy for Selection of Accounting Standard	5
5. Consolidated Financial Statements	6
(1) Consolidated Balance Sheets	6
(2) Consolidated Income Statements and Consolidated Statements of Comprehensive Income	8
(Consolidated Income Statements)	8
(Consolidated Statements of Comprehensive Income)	9
(3) Consolidated Statements of Changes in Net Assets	10
(4) Statement of Consolidated Cash Flows	12
(5) Annotation Items Concerning Consolidated Financial Statements	14
(Annotation Concerning Going Concern Premise)	14
(Changes in Accounting Policy)	14
(Relating to Consolidated Balance Sheet)	14
(Relating to Consolidated Income and Loss Statement)	15
(Account Statement of Changes in Consolidated Shareholder's Equity Etc.)	15
(Relating to Consolidated Statements of Cash Flows)	16
(Segment Information etc.)	17
(Per-share Information)	17
(Important Events Subsequent to Balance Sheet Date)	17
(On Disclosure Omission)	17
6. Individual Financial Statements	18
(1) Balance Sheets	18
(2) Income and Loss Statements	21
(3) Statements of Changes in Net Assets	22
(4) Annotation Items Concerning Individual Finance Statements	24
(Notes to Going Concern Assumption)	24
7. Others	24
(1) Board Member Changes	24
(2) Others	25

1. Analysis Concerning Operating Results and Financial Positions

(1) Analysis Concerning Operating Results

1) Operating Results in the Current Consolidated Accounting Year

The Japanese economy showed a favorable trend in productions and exports as well as employment and wages, but the growth of personal consumption, a mainstay in the economy, slowed down despite a less influence by the consumption tax increase.

In the construction industry, public-sector investments increased due to the government's budget use ahead of schedule whereas private-sector capital investments were sluggish due to labor shortage, although a substantial increase had been expected by the need for refurbishing obsoleted facilities and increased corporate earnings. Under these circumstances, we have been working to secure orders and incomes in accordance with the mid-term business plan "Dai-Dan to Challenge a New Era," and achieved the following operating results in the current consolidated accounting year.

Net sales of construction contract orders received increased by 4,239 million yen over the previous consolidated accounting year to 131,633 million yen.

Net sales of completed construction contracts decreased by 2,664 million yen from the previous consolidated accounting year to 121,780 million yen.

Gross profit on completed construction contracts increased by 425 million yen over the previous consolidated accounting year to 14,563 million yen due to an increase in profit margins, despite the decrease in the net sales of completed construction contracts.

Operating income increased by 376 million yen over the previous consolidated accounting year to 4,547 million yen due to the increase in the gross profit on completed construction contracts.

Ordinary income increased by 403 million yen over the previous consolidated accounting year to 4,875 million yen due to the increase in the operating income.

Net income increased by 1,250 million yen to 2,921 million yen as a result of posting 105 million yen of gain of reversal of provision for environment measures as an extraordinary income, and positing 105 million yen of fixed asset retirement loss and 92 million yen of loss reserve related to antimonopoly law as an extraordinary losses, and then deducting income taxes-current, income taxes-deferred and minority interests in income.

The provision of loss reserve related to antimonopoly law of 92 million yen was reasonably estimated to prepare for the payment of surcharges etc. due to antimonopoly law violations, for which we were indicted on March 4, 2014 by the Tokyo District Public Prosecutors Office over alleged antimonopoly law violations in connection with bid rigging for facility installation projects for the Hokuriku Shinkansen bullet train line.

2) Prospects for the Next Period

In expectation of an increase in private capital investment due to improved corporate earnings, we forecast that consolidated operating results of the next period will achieve net sales of construction contract orders received of 131,000 million yen, net sales of completed construction contracts of 131,000 million yen, operating income of 5,000 million yen, ordinary income of 5,000 million yen, and current net income of 2,800 million yen attributable to owners of parent.

(2) Analysis Concerning Financial Positions

1) States of Assets, Liabilities and Net Assets

Total assets at the end of the current consolidated accounting year increased by 2,093 million yen from the end of the previous consolidated accounting year to 113,440 million yen.

Current assets decreased by 4,892 million yen from the end of the previous consolidated accounting year to 80,831 million yen, primarily due to a decrease in notes receivable and accounts receivable from completed construction contracts (4,387 million yen).

Noncurrent assets increased by 6,986 million yen from the end of the previous consolidated accounting year to 32,609 million yen, primarily due to an increase in investment securities (4,264 million yen) and an increase in net defined benefit asset (2,711 million yen).

Total liabilities at the end of the current consolidated accounting year decreased by 4,759 million yen from the end of the previous consolidated accounting year to 59,978 million yen.

Current liabilities decreased by 6,226 million yen from the end of the previous consolidated accounting year to 52,312 million yen, primarily due to decreases in note payable and account payable for construction contracts (2,070 million yen), short-term loans payable (1,307 million yen), income taxes payable (391 million yen), and uncompleted construction contracts receivable (1,623 million yen).

Noncurrent liabilities increased by 1,467 million yen from the end of the previous consolidated accounting year to 7,665 million yen, primarily because an increase in deferred tax liabilities (1,932 million yen) exceeded a decrease in long-term loans payable (320 million yen) and a decrease in provision for environment measures (112 million yen).

Net assets at the end of the current consolidated accounting year increased by 6,852 million yen from the end of the previous consolidated accounting year to 53,462 million yen, primarily due to an increase in retained earnings (1,589 million yen), an increase in valuation difference on available-for-sale securities (3,106 million yen) and an increase in remeasurements of defined benefit plans (2,151 million yen).

2) Status of Cash Flows

Cash and cash equivalents (hereinafter referred to as the “funds”) in the current consolidated accounting year decreased by 240 million yen (i.e., 1.0%) from the end of the previous consolidated accounting year to 24,358 million yen. Cash flow statuses in the current consolidated accounting years and the causes are as follows:

(Cash Flows from Operating Activities)

As the result of operating activities, the funds increased by 2,427 million yen (3,117 million yen increase in the previous consolidated accounting year), mainly because funds increasing factors, such as posting of income before income taxes and minority interests and a decrease in notes and accounts receivable, exceeded funds decreasing factors, such as a decrease in note and accounts payable, a decrease in uncompleted construction contracts receivable and income taxes paid.

(Cash Flows from Investing Activities)

As the result of investing activities, the funds decreased by 401 million yen (172 million yen decrease in the previous consolidated accounting year), primarily due to purchase of property, plant and equipment.

(Cash Flows from Financing Activities)

As the result of financing activities, the funds decreased by 2,344 million yen (892 million yen decrease in the previous consolidated accounting year), mainly because repayment of short- and long-term loans payable and dividends paid exceeded proceeds from short- and long-term loans payable.

(Reference) Transition of cash flow-related indexes

	Period ending March 2011	Period ending March 2012	Period ending March 2013	Period ending March 2014	Period ending March 2015
Equity capital ratio	42.8%	40.8%	42.3%	41.7%	46.9%
Equity capital ratio at market value	23.6%	22.2%	21.1%	21.8%	32.2%
Cash flow to interest-bearing liability ratio	—	9.0 years	6.0 years	2.4 years	2.5 years
Interest coverage ratio	—	5.5 times	8.2 times	20.7 times	15.7 times

Equity capital ratio:

Equity capital/Total assets

Equity capital ratio at market value:

Aggregate market value of shares/Total assets

Cash flow to interest-bearing liability ratio:

Interest-bearing liabilities/Operating cash flow

Interest coverage ratio:

Operating cash flow/Interest payment

* Indexes are all calculated by financial values on a consolidated basis.

* Total market-price stock values are calculated on the basis of the number of issued stocks excluding treasury stock.

* Operating cash flow uses cash flows from operating activities given in consolidated cash flow calculation sheets.

* Interest-bearing liabilities cover all interest-paying liabilities of the liabilities given in the consolidated balance sheet.

Interest payment amount given in the consolidated cash flow calculation sheets is used for interest payment.

2. State of Corporate Group

Disclosure is omitted because of the absence of major changes from “Business Systematic Chart (Content of Business)” and “State of Affiliate Companies” in the latest securities report (submitted on June 27, 2014).

3. Management Policies

(1) Basic Policy on Management

Our Company Group enforces the management principles of “As a building services engineering and installation provider, we continually take on the challenge of creating value for our clients while contributing to the development of a better environment and stronger communities.” and provides customers with technologies and services, which are ahead of their needs, thus working toward upgrading the corporate value. Furthermore, the company has an on-target grasp of changes in the industrial structure and conducts the speedy and practical management with an eye toward becoming a vigorous company.

(2) Management Index Goal

As stated in the “Strategies for Revenue Goal in Mid-Term Management Plan” that is released today, the Company Group aims to achieve net sales of construction contract orders received of 131,000 million yen, net sales of completed construction contracts of 131,000 million yen, and operating income of 5,000 million yen as the consolidated operating results for fiscal 2015.

(3) Mid- and Long-Term Management Strategies and Tasks to Be Addresses

The Company is pursuing the reforms of its whole management in accordance with the mid-term management plan “Dai-Dan to Challenge a New Era” which was started in April 2012 and revised in April 2014.

With a gradual but expected increase in private capital investment due to the recovery in corporate earnings, it has become a task for us to further add our corporate value and ensure operating results by pursuing the strategies and measures of the mid-term business plan in order to achieve the continual development of the Company as a general equipment construction/installation contractor.

The following section describes major strategies and measures we are pursuing in the mid-term management plan.

1) Strategies and Measures Based on Customer First Policy

In the Company, a “Development Technology Information Desk” plays an important role as a support window to respond to customers’ technical consultations and requests, through which we can capture the need of customers and market trends to promote technical cooperation with customers by taking advantage of our technology.

We will further improve “Customer-oriented one stop service” considering a building life cycle to aim to increase renewal construction contracts.

2) Strategies and Measures to Strengthen “Practical Competence”

We have set up new positions of GPM (Grand Project Master) and PM (Project Master) for construction experts working in the field. By enhancing incentives and securing excellent engineers, we will challenge even more difficult tasks in construction, develop young human resources, and hand down expertise and skills to them, thus aiming at securing profits.

Besides making use of the Dai-Dan Meister System, we will build the network of associate companies on a nationwide scale to strengthen our construction system for big projects and projects requiring special technologies.

3) Strategies and Measures to Establish Revenue Base for the Next Generation

As a leading construction company, we have created “Dai-Dan Smart Energy Technology” to realize our characteristic technical proposals and refurbished our engineering laboratory in which we can evaluate these feasibility. In the future we will conduct performance demonstration of new buildings in our own premises. Recently, medical institutions aim to renovate their facilities for acute-stage patients following the revision of medical treatment fees, for which we can expect substantial capital investments in clean clinics equipped with hybrid operation rooms. We will make positive business proposals utilizing our medical-related technologies.

4) Measures to meet corporate social requirements

Reflecting on our violation of antimonopoly law for which we were ordered to follow a 60-day business suspension starting from January 29, 2015, we have been enlightening our management team to do business

in accordance with antimonopoly law and other applicable regulations to prevent recurrence. Furthermore, as a corporate citizen, we will commit ourselves to continual CSR activities with an awareness of employee involvement.

With the foregoing tasks, we will not only secure orders and earnings, but also take on the challenge of creating value for our clients while contributing to the development of a better environment and stronger communities.

4. Fundamental Philosophy for Selection of Accounting Standard

Dai-Dan group adopts Japanese accounting standards because of small business overseas and less financing needs from overseas. Adoption of Japanese accounting standards secures comparability with other companies in the same business in Japan.

5. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(in million yen)

	Previous Consolidated Accounting Year (As of March 31, 2014)	Current Consolidated Accounting Year (As of March 31, 2015)
Assets		
Current assets		
Cash and deposits	24,626	24,385
Notes receivable, accounts receivable from completed construction contracts and other	57,189	52,802
Costs on uncompleted construction contracts	152	424
Raw materials and supplies	0	0
Deferred tax assets	1,273	1,278
Other	2,488	1,945
Allowance for doubtful accounts	-6	-5
Total current assets	85,724	80,831
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	5,409	5,371
Accumulated depreciation	-2,862	-2,737
Buildings and structures, net	2,546	2,633
Machinery, equipment and vehicles	154	177
Accumulated depreciation	-123	-132
Machinery, equipment and vehicles, net	31	44
Tools, furniture and fixtures	780	800
Accumulated depreciation	-624	-619
Tools, furniture and fixtures, net	155	180
Land	1,054	1,048
Construction in progress	—	11
Total property, plant and equipment	3,788	3,919
Intangible assets	260	156
Investments and other assets		
Investment securities	13,229	17,494
Deferred tax assets	1	1
Net defined benefit assets	6,921	9,633
Other	2,086	1,595
Allowance for doubtful accounts	-665	-190
Total investments and other assets	21,574	28,533
Total noncurrent assets	25,623	32,609
Total assets	111,347	113,440

(in million yen)

	Previous Consolidated Accounting Year (As of March 31, 2014)	Current Consolidated Accounting Year (As of March 31, 2015)
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts	40,007	37,937
Short-term loans payable	5,686	4,379
Income taxes payable	1,381	990
Advances received on uncompleted construction contracts	3,124	1,500
Provision for warranties for completed construction	92	85
Provision for loss on construction contracts	130	480
Loss reserve related to antimonopoly law	771	390
Other	7,346	6,550
Total current liabilities	58,539	52,312
Noncurrent liabilities		
Long-term loans payable	1,903	1,583
Deferred tax liabilities	2,304	4,237
Net defined benefit liability	1,398	1,377
Provision for environment measures	220	107
Provision for overseas investment loss	18	6
Long-term accounts payable	352	352
Other	0	0
Total noncurrent liabilities	6,197	7,665
Total liabilities	64,737	59,978
Net Assets		
Shareholders' equity		
Capital stock	4,479	4,479
Capital surplus	4,809	4,809
Retained earnings	34,597	36,186
Treasury stock	-666	-669
Total shareholders' equity	43,221	44,807
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,690	6,797
Foreign currency translation adjustment	68	39
Remeasurements of defined benefit plans	-559	1,592
Total accumulated other comprehensive income	3,199	8,429
Minority interests	189	225
Total net assets	46,609	53,462
Total liabilities and net assets	111,347	113,440

(2) Consolidated Income Statements and Consolidated Statements of Comprehensive Income
(Consolidated Income Statements)

(in million yen)

	Previous Consolidated Accounting Year (From April 1, 2013 to March 31, 2014)	Current Consolidated Accounting Year (From April 1, 2014 to March 31, 2015)
Net sales of completed construction contracts	124,445	121,780
Cost of sales of completed construction contracts	110,307	107,216
Gross profit on completed construction contracts	14,137	14,563
Selling, general and administrative expenses	9,966	10,016
Operating income	4,171	4,547
Non-operating income		
Interest income	16	15
Dividends income	181	209
Real estate rent	33	34
Insurance fee	91	105
Foreign exchange gain	155	139
Other	3	3
Total non-operating income	482	507
Non-operating expenses		
Interest expenses	150	157
Guarantee commission	18	6
Other	13	14
Total non-operating expenses	182	179
Ordinary income	4,471	4,875
Extraordinary income		
Income on sales of noncurrent assets	2	1
Gain on reversal of provision for environment measures	—	105
Total extraordinary income	2	107
Extraordinary loss		
Impairment loss	—	5
Loss on retirement of noncurrent assets	0	105
Loss on sales of noncurrent assets	4	—
Loss on valuation of investment securities	0	5
Loss on valuation of golf club membership	1	0
Provision of loss reserve related to antimonopoly law	771	92
Provision of loss reserve on overseas investment	17	—
Total extraordinary loss	797	210
Income before income taxes and minority interests	3,676	4,771
Income taxes-current	1,781	1,796
Income taxes-deferred	184	45
Total income taxes	1,965	1,842
Income before minority interests	1,710	2,929
Minority interests in income	39	7
Net income	1,670	2,921

(Consolidated Statements of Comprehensive Income)

(in million yen)

	Previous Consolidated Accounting Year (From April 1, 2013 to March 31, 2014)	Current Consolidated Accounting Year (From April 1, 2014 to March 31, 2015)
Income before minority interests	1,710	2,929
Other comprehensive income		
Valuation difference on available-for-sale securities	1,278	3,106
Foreign currency translation adjustment	45	0
Remeasurements of defined benefit plans, before tax	—	2,151
Total other comprehensive income	1,323	5,258
Comprehensive income	3,034	8,188
(Particulars)		
Comprehensive income attributable to owners of parent	2,976	8,151
Comprehensive income attributable to minority interests	57	36

(3) Consolidated Statements of Changes in Net Assets

Current consolidated accounting year (From April 1, 2013 to March 31, 2014)

(in million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	4,479	4,809	33,774	-660	42,403
Cumulative effect of changes in accounting policies					
Restated balance	4,479	4,809	33,774	-660	42,403
Changes of items during the period					
Dividends from surplus			-847		-847
Net income			1,670		1,670
Purchase of treasury stock				-5	-5
Disposal of treasury stock					
Increase that results from exclusion of subsidiaries from consolidation					
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	—	823	-5	817
Balance at the end of current period	4,479	4,809	34,597	-666	43,221

	Accumulated other comprehensive income				Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	2,412	40	—	2,453	131	44,988
Cumulative effect of changes in accounting policies						
Restated balance	2,412	40	—	2,453	131	44,988
Changes of items during the period						
Dividends from surplus						-847
Net income						1,670
Purchase of treasury stock						-5
Disposal of treasury stock						—
Increase that results from exclusion of subsidiaries from consolidation						—
Net changes of items other than shareholders' equity	1,278	27	-559	746	57	803
Total changes of items during the period	1,278	27	-559	746	57	1,621
Balance at the end of current period	3,690	68	-559	3,199	189	46,609

Current Consolidated Accounting Year (From April 1, 2014 to March 31, 2015)

(in million yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
Balance at the beginning of current period	4,479	4,809	34,597	-666	43,221
Cumulative effect of changes in accounting policies			-618		-618
Restated balance	4,479	4,809	33,979	-666	42,602
Changes of items during the period					
Dividends from surplus			-713		-713
Net income			2,921		2,921
Purchase of treasury stock				-4	-4
Disposal of treasury stock		0		0	0
Increase that results from exclusion of subsidiaries from consolidation			0		0
Net changes of items other than shareholders' equity					
Total changes of items during the period	—	0	2,207	-3	2,204
Balance at the end of current period	4,479	4,809	36,186	-669	44,807

	Accumulated other comprehensive income				Minority interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at the beginning of current period	3,690	68	-559	3,199	189	46,609
Cumulative effect of changes in accounting policies						-618
Restated balance	3,690	68	-559	3,199	189	45,991
Changes of items during the period						
Dividends from surplus						-713
Net income						2,921
Purchase of treasury stock						-4
Disposal of treasury stock						0
Increase that results from exclusion of subsidiaries from consolidation						0
Net changes of items other than shareholders' equity	3,106	-28	2,151	5,230	36	5,266
Total changes of items during the period	3,106	-28	2,151	5,230	36	7,471
Balance at the end of current period	6,797	39	1,592	8,429	225	53,462

(4) Statement of Consolidated Cash Flows

(in million yen)

	Previous Consolidated Accounting Year (From April 1, 2013 to March 31, 2014)	Current Consolidated Accounting Year (From April 1, 2014 to March 31, 2015)
Net cash provided by (used in) operating activities		
Current net income before tax adjustments, etc.	3,676	4,771
Depreciation and amortization	425	345
Increase (decrease) in allowance for doubtful accounts	33	-475
Increase (decrease) in provision for retirement benefits	-1,328	—
Increase (decrease) amount of net defined benefit liability	1,268	-89
Increase (decrease) in provision for environmental measures	—	-112
Interest and dividends income	-198	-225
Interest expenses	150	157
Increased (decrease) in reserve for overseas investment loss	16	-7
Loss (gain) on valuation of investment securities	0	5
Loss (gain) on sales of noncurrent assets	2	-1
Loss on retirement of noncurrent assets	0	105
Impairment loss	—	5
Increased (decrease) in loss reserve related to antimonopoly law	771	92
Loss on valuation of golf club memberships	1	—
Reversal of foreign currency translation adjustment entailed in exclusion of consolidation	—	-73
Decrease (increase) in notes and accounts receivable-trade	-884	4,387
Decrease (increase) in costs on uncompleted construction contracts	162	-271
Decrease (increase) in other current assets	-141	476
Decrease (increase) in other noncurrent assets	6,586	475
Increase (decrease) in net defined benefit asset	-7,666	-381
Increase (decrease) in notes and accounts payable-trade	27	-2,070
Increase (decrease) in advances received on uncompleted construction contracts	689	-1,623
Increase (decrease) in other current liabilities	695	-450
Increase (decrease) in other noncurrent liabilities	-24	—
Subtotal	4,265	5,041
Interest and dividends income received	198	225
Interest expenses paid	-150	-154
Loss related to antimonopoly act paid	—	-473
Income taxes (paid) refund	-1,195	-2,210
Net cash provided by (used in) operating activities	3,117	2,427
Net cash provided by (used in) investing activities		
Proceeds from withdrawal of time deposits	27	27
Payments into time deposits	-27	-27
Proceeds from sales and redemption of securities	49	—
Purchase of property, plant and equipment	-125	-391
Proceeds from sales of property, plant and equipment	3	3
Purchase of investment securities	-255	-4
Proceeds from sales and redemption of investment securities	30	13
Payments of loans receivable	-4	-2
Collection of loans receivable	4	2
Expenditures by acquiring of other noncurrent assets	-68	-166
Revenue by sales of other noncurrent assets	192	144
Net cash provided by (used in) investing activities	-172	-401

(in million yen)

	Previous Consolidated Accounting Year (From April 1, 2013 to March 31, 2014)	Current Consolidated Accounting Year (From April 1, 2014 to March 31, 2015)
Net cash provided by (used in) financing activities		
Increase in short-term loans payable	34,570	34,680
Decrease in short-term loans payable	-35,070	-36,170
Proceeds from long-term loans payable	2,600	1,950
Repayment of long-term loans payable	-2,139	-2,087
Purchase of treasury stock	-5	-4
Proceeds from sales of treasury stock	—	0
Cash dividends paid	-847	-713
Net cash provided by (used in) financing activities	-892	-2,344
Effect of exchange rate change on cash and cash equivalents	126	78
Net increase (decrease) in cash and cash equivalents	2,178	-239
Cash and cash equivalents at beginning of period	22,420	24,598
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	-0
Cash and cash equivalents at end of period	24,598	24,358

(5) Annotation Items Concerning Consolidated Financial Statements

(Annotation Concerning Going Concern Premise)

No applicable items.

(Changes in Accounting Policy)

(Adoption of accounting standard for retirement benefits)

Accounting Standard for Retirement Benefits (ASBJ Statement No. 26 May 17, 2012, hereinafter referred to as the “Accounting Standard for retirement benefits”) and Guidance on Accounting Standard for Retirement Benefits (ASBJ Guidance No. 25 March 26, 2015, hereinafter referred to as the “Guidance on Retirement Benefits”) are applied from the current consolidated accounting year, in accordance with the regulations stipulated under Article No. 35 of Accounting Standard for retirement benefits and Article No. 67 of Guidance on Accounting Standard. Accordingly, a calculation method for net defined benefit obligations and service costs (work expenditures) was reviewed and changed from using a discount rate based on an average length of remaining service period of employees to using a discount rate of a single weighted average discount rate that reflects the estimated timing and amount of benefit payments.

The adopted accounting standard for retirement benefits is in accordance with the regulations under Article No. 37 of Accounting Standard for Retirement Benefits, thus the balance of the beginning of the current consolidated accounting year includes cumulative effects impacted by the change in the calculation method of net defined benefit obligations and service costs, within the item of retained earnings.

As a result, the balance of the beginning of the current consolidated accounting year shows that net defined benefit liability increased by 88 million yen while net defined benefit asset, deferred tax liability, and retained earnings decreased by 878 million yen, 347 million yen, and 618 million yen, respectively. The impact on operating income, ordinary income and current net income is negligible in the current consolidated accounting year.

(Relating to Consolidated Balance Sheet)

1. Mortgaged assets and secured liabilities

Mortgaged assets and secured liabilities are as follows:

	Previous Consolidated Accounting Year (March 31, 2014)	Current Consolidated Accounting Year (March 31, 2015)
Investment securities	105 million yen	138 million yen
Liability corresponding to the above:		
Short-term loans payable	100 million yen	100 million yen
Long-term loans payable	175	75

In addition to the above, the following asset is provided as mortgage for loans payable by the Company's investment companies engaged in PFI business:

Investment securities	29 million yen	29 million yen
-----------------------	----------------	----------------

Further, the following asset is provided as mortgage for purchase liability performance bond of consolidated subsidiaries:

Time deposit	27 million yen	27 million yen
--------------	----------------	----------------

3. Contingent liability

Loss indemnity is given to investors to the following consolidated subsidiary on the amount of investment:

	Previous Consolidated Accounting Year (March 31, 2014)	Current Consolidated Accounting Year (March 31, 2015)
DAI-DAN (THAILAND) CO., LTD.	16 million yen	18 million yen

(Relating to Consolidated Income and Loss Statement)

Main items of selling expenses and general administrative expenses are as follows:

	Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)	Current consolidated accounting year (From April 1, 2014 to March 31, 2015)
Employee salary and allowance	3,970 million yen	4,034 million yen
Retirement benefit expenses	48	26
Correspondence and transportation expenses	888	827
Computer expense	426	467
Depreciation	419	339
Provision of allowance for doubtful accounts	- 16	- 6

(Account Statement of Changes in Consolidated Shareholder's Equity Etc.)

Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)

1. Items relating to the type and number of issued stocks

Type of stock	Beginning of the current consolidated accounting period	Increase	Decrease	End of the current consolidated accounting period
Common stock (thousand shares)	45,963	—	—	45,963

2. Items relating to the type and number of treasury stocks

Type of stock	Beginning of the current consolidated accounting period	Increase	Decrease	End of the current consolidated accounting period
Common stock (thousand shares)	1,347	10	—	1,357

(Outline of variation causes)

Main items of increases are as follows:

Increase due to odd stock purchase demand 10 thousand shares

3. Matters pertaining to subscription rights to shares

There are no matters that come under this paragraph.

4. Items relating to dividend

(1) Paid amount of dividend

Resolution	Type of stock	Total dividends (in million yen)	Dividend per share (in yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 27, 2013	Common stock	490	11.00	March 31, 2013	June 28, 2013
Board of directors on November 7, 2013	Common stock	356	8.00	September 30, 2013	December 2, 2013

(2) Of the dividends with their record date belonging to the current consolidated accounting year, those becoming effective in the next consolidated accounting period.

Resolution	Type of stock	Resource for dividend	Total dividends (in million yen)	Dividend per share (in yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 27, 2014	Common stock	Surplus earnings	356	8.00	March 31, 2014	June 30, 2014

Current consolidated accounting year (From April 1, 2014 to March 31, 2015)

1. Items relating to the type and number of issued stocks

Type of stock	Beginning of the current consolidated accounting period	Increase	Decrease	End of the current consolidated accounting period
Common stock (thousand shares)	45,963	—	—	45,963

2. Items relating to the type and number of treasury stocks

Type of stock	Beginning of the current consolidated accounting period	Increase	Decrease	End of the current consolidated accounting period
Common stock (thousand shares)	1,357	6	1	1,362

(Outline of variation causes)

Main items of increases are as follows:

Increase due to odd stock purchase demand 6 thousand shares

Main items of decreases are as follows:

Decrease due to odd stock sale demand 1 thousand shares

3. Matters pertaining to subscription rights to shares

There are no matters that come under this paragraph.

4. Items relating to dividend

(1) Paid amount of dividend

Resolution	Type of stock	Total dividends (in million yen)	Dividend per share (in yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 27, 2014	Common stock	356	8.00	March 31, 2014	June 30, 2014
Board of directors on November 6, 2014	Common stock	356	8.00	September 30, 2014	December 1, 2014

(2) Of the dividends with their record date belonging to the current consolidated accounting year, those becoming effective in the next consolidated accounting period.

Resolution	Type of stock	Resource for dividend	Total dividends (in million yen)	Dividend per share (in yen)	Record date	Effective date
Ordinary general meeting of shareholders on June 26, 2015	Common stock	Surplus earnings	446	10.00	March 31, 2015	June 29, 2015

(Relating to Consolidated Statements of Cash Flows)

The following table shows the relationship between the balance of cash and cash equivalents at the end of full-year period and the amounts of accounts listed in the full-year consolidated balance sheet

	Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)	Current consolidated accounting year (From April 1, 2014 to March 31, 2015)
Cash and deposits	24,626 million yen	24,385 million yen
Time deposits with time period of more than three months	-27	-27
Cash and cash equivalents	24,598	24,358

(Segment Information etc.)

(Segment Information)

Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)

Current consolidated accounting year (From April 1, 2014 to March 31, 2015)

Descriptions are omitted since the Company Group is a single segment of equipment work business.

(Per-share Information)

Items	Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)	Current consolidated accounting year (From April 1, 2014 to March 31, 2015)
Per-share net assets	1,040.67 yen	1,193.61 yen
Net income per share	37.45 yen	65.50 yen

(Note) 1. Net income per share after making potential share adjustments is not mentioned because of the absence of potential shares.

2. Net income per share is calculated on the basis of the following:

	Previous consolidated accounting year (From April 1, 2013 to March 31, 2014)	Current consolidated accounting year (From April 1, 2014 to March 31, 2015)
Net income (million yen)	1,670	2,921
Amount not belonging to common stock (million yen)	—	—
Current period net income pertaining to common stock (million yen)	1,670	2,921
Average number of common stock shares during the period (thousand shares)	44,609	44,605

(Important Events Subsequent to Balance Sheet Date)

Not applicable

(On Disclosure Omission)

Disclosure of annotations concerning real estate and consolidated comprehensive income statement such as lease transactions, tax effect accounting, financial products, securities, retirement benefit, asset retirement obligation, lease, etc. is omitted since disclosure necessity in the brief report on the financial statements is considered small.

No annotations exist in concerning information of the parties concerned, derivative transactions, stock options, etc. and business combination etc.

6. Individual Financial Statements

(1) Balance Sheets

(in million yen)

	Previous fiscal year (As of March 31, 2014)	Current fiscal year (As of March 31, 2015)
Assets		
Current assets		
Cash and deposits	23,930	23,518
Notes receivable-trade	2,885	6,274
Accounts receivable from completed construction contracts	54,116	46,306
Costs on uncompleted construction contracts	151	418
Raw materials and supplies	0	0
Prepaid expenses	19	16
Advances paid	1,357	933
Deferred tax assets	1,270	1,276
Other	1,105	989
Allowance for doubtful accounts	-6	-5
Total current assets	84,831	79,730
Noncurrent assets		
Property, plant and equipment		
Buildings	5,263	5,225
Accumulated depreciation	-2,751	-2,627
Buildings, net	2,512	2,597
Structures	145	143
Accumulated depreciation	-110	-110
Structures, net	34	33
Machinery and equipment	17	15
Accumulated depreciation	-9	-9
Machinery and equipment, net	7	6
Vehicles	108	129
Accumulated depreciation	-95	-97
Vehicles, net	13	32
Tools, furniture and fixtures	752	765
Accumulated depreciation	-604	-592
Tools, furniture and fixtures, net	148	172
Land	1,054	1,048
Construction in progress	—	11
Total property, plant and equipment	3,771	3,903
Intangible assets		
Software	218	113
Other	38	38
Total intangible assets	256	151

(in million yen)

	Previous fiscal year (As of March 31, 2014)	Current fiscal year (As of March 31, 2015)
Investments and other assets		
Investment securities	13,164	17,428
Stocks of subsidiaries and affiliates	289	289
Long-term loans receivable from employees	5	5
Long-term loans receivable from subsidiaries and affiliates	44	44
Guarantee deposits	637	646
Long-term insurance premiums	154	144
Claims provable in bankruptcy, claims provable in rehabilitation and other	86	33
Prepaid pension cost	7,666	7,169
Golf club membership	595	596
Other	102	95
Allowance for doubtful accounts	-239	-187
Total investments and other assets	22,505	26,266
Total noncurrent assets	26,533	30,321
Total assets	111,365	110,051
Liabilities		
Current liabilities		
Notes payable-trade	5,951	6,355
Accounts payable for construction contracts	33,912	31,312
Short-term loans payable	3,890	2,400
Current portion of long-term loans payable	1,796	1,979
Accounts payable-other	375	428
Accrued expenses	2,786	2,788
Income taxes payable	1,376	990
Accrued consumption taxes	354	-
Advances received on uncompleted construction contracts	3,122	1,491
Deposits received	3,125	2,617
Deposits received from employees	653	671
Provision for warranties for completed construction	92	84
Provision for loss on construction contracts	130	480
Provision for loss related to antimonopoly law	771	390
Other	2	2
Total current liabilities	58,339	51,992
Noncurrent liabilities		
Long-term loans payable	1,903	1,583
Deferred tax liability	2,619	3,476
Provision for retirement benefits	1,265	1,264
Provision for environmental measures	220	107
Allowance for overseas investment loss	15	6
Long-term accounts payable-other	352	352
Other	0	0
Total noncurrent liabilities	6,377	6,791
Total liabilities	64,716	58,783

(in million yen)

	Previous fiscal year (As of March 31, 2014)	Current fiscal year (As of March 31, 2015)
Net Assets		
Shareholders' equity		
Capital stock	4,479	4,479
Capital surplus		
Legal capital surplus	4,716	4,716
Other capital surplus	93	93
Total capital surplus	4,809	4,809
Retained earnings		
Legal retained earnings	1,119	1,119
Other retained earnings		
Reserve for advanced depreciation of noncurrent assets	61	58
General reserve	29,720	29,720
Retained earnings brought forward	3,432	4,952
Total retained earnings	34,334	35,850
Treasury stock	-666	-669
Total shareholders' equity	42,957	44,471
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	3,690	6,797
Total valuation and translation adjustments	3,690	6,797
Total net assets	46,648	51,268
Total liabilities and net assets	111,365	110,051

(2) Income and Loss Statements

(in million yen)

	Previous fiscal year (From April 1, 2013 to March 31, 2014)	Current fiscal year (From April 1, 2014 to March 31, 2015)
Net sales of completed construction contracts	122,966	120,572
Cost of sales of completed construction contracts	109,088	106,188
Gross profit on completed construction contracts	13,877	14,384
Selling, general and administrative expenses	9,816	9,869
Operating income	4,060	4,515
Non-operating income		
Interest income	11	11
Dividends income	181	209
Real estate rent	33	34
Insurance fee	91	105
Foreign exchange gain	153	63
Other	2	2
Total non-operating income	475	427
Non-operating expenses		
Interest expenses	150	157
Guarantee commission	18	6
Other	10	14
Total non-operating expenses	178	179
Ordinary income	4,357	4,763
Extraordinary income		
Gain on sales of non-current assets	-	1
Gain on reversal of provision for environment measures	-	105
Total extraordinary income	-	107
Extraordinary loss		
Impairment loss	-	5
Loss on retirement of noncurrent assets	0	105
Loss on sales of noncurrent assets	4	-
Loss on valuation of investment securities	0	5
Loss on valuation of golf club membership	1	0
Loss reserve related to antimonopoly law	771	92
Loss on liquidation of subsidiaries and affiliates	26	-
Total extraordinary losses	806	210
Income before income taxes	3,550	4,659
Income taxes-current	1,748	1,785
Income taxes-deferred	203	26
Total income taxes	1,951	1,811
Net income	1,599	2,848

(3) Statements of Changes in Net Assets

Previous Fiscal Year (From April 1, 2013 to March 31, 2014)

(in million yen)

	Shareholders' equity								
	Capital stock	Capital surplus			Retained earnings				
		Legal capital surplus	Other capital surplus	Total capital surpluses	Legal retained earnings	Other retained earnings			Total retained earnings
						Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward	
Balance at the beginning of current period	4,479	4,716	93	4,809	1,119	65	29,720	2,677	33,582
Cumulative effect of changes in accounting policies									
Restated balance	4,479	4,716	93	4,809	1,119	65	29,720	2,677	33,582
Changes of items during the period									
Reversal of reserve disposition						-3		3	—
Dividends from surplus								-847	-847
Net income								1,599	1,599
Purchase of treasury stock									
Disposal of treasury stock									
Net changes of items other than shareholders' equity									
Total changes of items during the period	—	—	—	—	—	-3	—	755	751
Balance at the end of current period	4,479	4,716	93	4,809	1,119	61	29,720	3,432	34,334

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of current period	-660	42,211	2,412	2,412	44,623
Cumulative effect of changes in accounting policies					
Restated balance	-660	42,211	2,412	2,412	44,623
Changes of items during the period					
Reversal of reserve disposition		—			—
Dividends from surplus		-847			-847
Net income		1,599			1,599
Purchase of treasury stock	-5	-5			-5
Disposal of treasury stock		—			—
Net changes of items other than shareholders' equity			1,278	1,278	1,278
Total changes of items during the period	-5	746	1,278	1,278	2,024
Balance at the end of current period	-666	42,957	3,690	3,690	46,648

Current Fiscal Year (From April 1, 2014 to March 31, 2015)

(in million yen)

	Shareholders' equity								
	Capital stock	Capital surplus			Retained earnings				
		Legal capital surplus	Other capital surplus	Total capital surpluses	Legal retained earnings	Other retained earnings			Total retained earnings
						Reserve for advanced depreciation of noncurrent assets	General reserve	Retained earnings brought forward	
Balance at the beginning of current period	4,479	4,716	93	4,809	1,119	61	29,720	3,432	34,334
Cumulative effect of changes in accounting policies								-618	-618
Restated balance	4,479	4,716	93	4,809	1,119	61	29,720	2,813	33,715
Changes of items during the period									
Reversal of reserve disposition						-3		3	—
Dividends from surplus								-713	-713
Net income								2,848	2,848
Purchase of treasury stock									
Disposal of treasury stock			0	0					—
Net changes of items other than shareholders' equity									
Total changes of items during the period	—	—	0	0	—	-3	—	2,138	2,135
Balance at the end of current period	4,479	4,716	93	4,809	1,119	58	29,720	4,952	35,850

	Shareholders' equity		Valuation and translation adjustments		Total net assets
	Treasury stock	Total shareholders' equity	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at the beginning of current period	-666	42,957	3,690	3,690	46,648
Cumulative effect of changes in accounting policies		-618			-618
Restated balance	-666	42,339	3,690	3,690	46,029
Changes of items during the period					
Reversal of reserve disposition					
Dividends from surplus		-713			-713
Net income		2,848			2,848
Purchase of treasury stock	-4	-4			-4
Disposal of treasury stock	0	0			0
Net changes of items other than shareholders' equity			3,106	3,106	3,106
Total changes of items during the period	-3	2,131	3,106	3,106	5,238
Balance at the end of current period	-669	44,471	6,797	6,797	51,268

(4) Annotation Items Concerning Individual Finance Statements

(Notes to Going Concern Assumption)

None

7. Others

(1) Board Member Changes

1) Changes in Representative Directors

None

2) Change in other board members

• Nominees as new director

Director, Corporate Officer, General Manager

Takayuki Ikeda

(currently, Senior Corporate Officer & General Manager)

Director (Outside Director)

Hiroshi Yoshida

(currently, Mitsubishi Plastics. Inc. Special Advisor)

Director (Outside Director)

Fumio Matsubara

(currently, Lawyer)

3) Scheduled Date of Assumption of Office

June 26, 2015

(2) Others

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (consolidated)

(in million yen)

		Previous consolidated accounting year		Current consolidated accounting year		Difference	
		(From April 1, 2013 to March 31, 2014)		(From April 1, 2014 to March 31, 2015)			
		Amount	Component ratio %	Amount	Component ratio %	Amount	%
Net sales of construction contract orders received	Electrical equipment installations	28,808	22.6	30,235	23.0	1,427	5.0
	Air-conditioning installations	75,277	59.1	72,122	54.8	-3,155	-4.2
	Plumbing	23,307	18.3	29,275	22.2	5,967	25.6
	Total	127,394	100.0	131,633	100.0	4,239	3.3
	(Renovations)	71,595	56.2	63,987	48.6	-7,608	-10.6
	(Overseas operations)	10,385	8.2	9,929	7.5	-455	-4.4
Net sales of completed construction contracts	Electrical equipment installations	26,528	21.3	26,076	21.4	-451	-1.7
	Air-conditioning installations	71,134	57.2	71,245	58.5	111	0.2
	Plumbing	26,783	21.5	24,458	20.1	-2,324	-8.7
	Total	124,445	100.0	121,780	100.0	-2,664	-2.1
	(Renovations)	65,293	52.5	63,383	52.0	-1,910	-2.9
	(Overseas operations)	6,237	5.0	9,718	8.0	3,481	55.8
Net sales of uncompleted construction contracts	Electrical equipment installations	13,370	16.2	17,530	19.0	4,159	31.1
	Air-conditioning installations	51,921	62.7	52,797	57.0	876	1.7
	Plumbing	17,425	21.1	22,241	24.0	4,816	27.6
	Total	82,716	100.0	92,569	100.0	9,852	11.9
	(Renovations)	26,664	32.2	27,268	29.5	603	2.3
	(Overseas operations)	7,852	9.5	8,063	8.7	211	2.7

Divisional net sales of construction contract orders received, completed construction contracts, and uncompleted construction contracts (individual)

(in million yen)

(in million yen)

		Previous fiscal year		Current fiscal year		Difference	
		(From April 1, 2013 to March 31, 2014)		(From April 1, 2014 to March 31, 2015)			
		Amount	Component ratio %	Amount	Component ratio %	Amount	%
Net sales of construction contract orders received	Electrical equipment installations	28,370	22.5	29,809	22.9	1,438	5.1
	Air-conditioning installations	74,688	59.3	71,534	54.9	-3,154	-4.2
	Plumbing	22,946	18.2	28,986	22.2	6,040	26.3
	Total	126,005	100.0	130,330	100.0	4,325	3.4
	(Renovations)	70,188	55.7	62,666	48.1	-7,522	-10.7
	(Overseas operations)	9,578	7.6	9,195	7.1	-383	-4.0
Net sales of completed construction contracts	Electrical equipment installations	26,061	21.2	25,702	21.3	-358	-1.4
	Air-conditioning installations	70,510	57.3	70,724	58.7	214	0.3
	Plumbing	26,394	21.5	24,145	20.0	-2,249	-8.5
	Total	122,966	100.0	120,572	100.0	-2,393	-1.9
	(Renovations)	63,796	51.9	62,160	51.6	-1,636	-2.6
	(Overseas operations)	5,359	4.4	9,021	7.5	3,662	68.3
Net sales of uncompleted construction contracts	Electrical equipment installations	13,235	16.1	17,342	18.8	4,106	31.0
	Air-conditioning installations	51,786	62.9	52,596	57.1	809	1.6
	Plumbing	17,307	21.0	22,148	24.1	4,840	28.0
	Total	82,329	100.0	92,086	100.0	9,757	11.9
	(Renovations)	26,277	31.9	26,783	29.1	506	1.9
	(Overseas operations)	7,543	9.2	7,716	8.4	173	2.3