

Disclaimer: All financial information has been prepared in accordance with generally accepted accounting principles in Japan. This document is a partial English translation of the Japanese Financial Statements disclosed at the Tokyo Stock Exchange on July 15, 2022 presented solely for the convenience of non-Japanese speaking users. If there is any discrepancy between the translation and the Japanese original, the latter shall prevail.

Summary of Consolidated Financial Results for Fiscal Year Ended May 31, 2022 [Japanese GAAP]



July 15, 2022

Company name: JDC CORPORATION

Stock exchange listing: Tokyo Stock Exchange

Code number: 1887

URL: <https://www.n-kokudo.co.jp/>

Representative: Takeo Asakura, Representative Director and President

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Scheduled date of Annual General Meeting of Shareholders: August 25, 2022

Scheduled date of filing annual securities report: August 25, 2022

Scheduled date of commencing dividend payments: August 26, 2022

Availability of supplementary briefing material on annual financial results: Available

Schedule of annual financial results briefing session: Scheduled (To prevent the spread of the novel coronavirus (COVID-19) disease, the session will be held live through the Internet on July 25, 2022, and the video clip will be available on JDC CORPORATION's website later.)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for Fiscal Year Ended May 31, 2022 (June 1, 2021 to May 31, 2022)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
May 31, 2022	126,790	7.6	7,957	(24.7)	8,398	(20.7)	7,389	(4.2)
May 31, 2021	117,803	(0.6)	10,564	1.9	10,585	8.2	7,713	(3.0)

(Note) Comprehensive income: Fiscal year ended May 31, 2022: ¥7,781 million [(7.4)%]

Fiscal year ended May 31, 2021: ¥8,401 million [8.8%]

	Net Income per Share	Diluted Net Income per Share	Return on Equity	Ordinary Profit to Total Assets	Operating Profit to Net Sales
	Yen	Yen	%	%	%
Fiscal year ended					
May 31, 2022	84.47	84.28	9.7	5.5	6.3
May 31, 2021	88.92	88.55	10.9	7.5	9.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended May 31, 2022: ¥0 million
Fiscal year ended May 31, 2021: ¥(0) million

(2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of May 31, 2022	154,724	79,946	51.2	900.89
As of May 31, 2021	148,766	74,211	49.6	846.77

(Reference) Equity: As of May 31, 2022: ¥79,148 million

As of May 31, 2021: ¥73,830 million

(3) Consolidated Cash Flows

	Cash Flows from Operating Activities	Cash Flows from Investing Activities	Cash Flows from Financing Activities	Cash and Cash Equivalents at End of Period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended				
May 31, 2022	3,759	4,331	△8,082	47,170
May 31, 2021	4,572	(2,172)	16,910	46,954

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
May 31, 2021	-	10.00	-	16.00	26.00	2,304	29.2	3.2
May 31, 2022	-	10.00	-	16.00	26.00	2,314	30.8	3.0
Fiscal year ending May 31, 2023 (Forecast)	-	10.00	-	16.00	26.00		36.6	

- (Notes) 1. Annual dividends for fiscal year ended May 31, 2021: ¥20.00 ordinary dividends and ¥6.00 special dividends
Annual dividends for fiscal year ended May 31, 2022: ¥20.00 ordinary dividends and ¥6.00 special dividends
Annual dividends for fiscal year ending May 31, 2023 (Forecast): ¥20.00 ordinary dividends and ¥6.00 special dividends
2. The consolidated payout ratios, when calculated by dividing the total dividends by profit attributable to owners of parent (excluding special/extraordinary profit or loss such as asset transfers), are 30.4% and 32.1% for the fiscal years ended May 31, 2021 and 2022, respectively.

3. Forecast of Consolidated Financial Results for Fiscal Year Ending May 31, 2023 (June 1, 2022 to May 31, 2023) (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	171,000	34.9	9,000	13.1	9,100	8.3	6,300	(14.7)	71.00

* Notes:

- (1) Changes in significant subsidiaries during fiscal year under review (changes in specified subsidiaries resulting in changes in scope of consolidation): Yes
New: One company (Company name) Nobeoka Solar Power LLC
- (2) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: Yes
2) Changes in accounting policies other than 1): No
3) Changes in accounting estimates: No
4) Retrospective restatement: No
- (3) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury stock):
May 31, 2022: 98,255,000 shares
May 31, 2021: 98,255,000 shares
2) Total number of treasury shares at the end of the period:
May 31, 2022: 10,399,046 shares
May 31, 2021: 11,064,846 shares
3) Average number of shares during the period:
Fiscal year ended May 31, 2022: 87,469,397 shares
Fiscal year ended May 31, 2021: 86,745,028 shares

- (Notes)1. The total number of treasury shares at the end of the period includes shares owned by Custody Bank of Japan, Ltd. (trust account E) as trust property of the Board Benefit Trust (J-ESOP) (1,037,500 shares for the fiscal year ended May 31, 2022, and 1,118,700 shares for the fiscal year ended May 31, 2021). The shares of JDC Corporation owned by Custody Bank of Japan, Ltd. (trust account E) constitute the treasury shares that are deducted in the calculation of the average number of shares during the period (1,072,422 shares for the fiscal year ended May 31, 2022, and 1,165,932 shares for the fiscal year ended May 31, 2021).

2. The total number of treasury shares at the end of the period includes shares owned by Custody Bank of Japan, Ltd. (trust account E) as trust property of the Stock Benefit Trust (Employee Stockholding Association Purchase-type) (197,400 shares for the fiscal year ended May 31, 2022, and 489,800 shares for the fiscal year ended May 31, 2021). The shares of JDC Corporation owned by Custody Bank of Japan, Ltd. (trust account E) constitute the treasury shares that are deducted in the calculation of the average number of shares during the period (338,193 shares for the fiscal year ended May 31, 2022 and 490,600 shares for the fiscal year ended May 31, 2021).

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for Fiscal Year Ended May 31, 2022 (June 1, 2021 to May 31, 2022)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended								
May 31, 2022	113,075	10.6	6,858	(24.5)	8,413	(8.9)	7,811	14.9
May 31, 2021	102,246	(5.3)	9,078	(1.9)	9,234	3.9	6,797	(7.5)

	Net Income per Share		Diluted Net Income per Share	
	Yen		Yen	
Fiscal year ended				
May 31, 2022	89.30		89.09	
May 31, 2021	78.36		78.03	

(2) Non-consolidated Financial Position

	Total assets		Net assets		Equity ratio		Net assets per share	
	Million yen	%	Million yen	%	%		Yen	
As of May 31, 2022	133,497		74,619		55.9		849.34	
As of May 31, 2021	123,319		68,781		55.8		788.87	

(Reference) Equity: As of May 31, 2022: ¥74,619 million

As of May 31, 2021: ¥68,781 million

2. Forecast of Non-consolidated Financial Results for the Fiscal Year Ending May 31, 2023 (June 1, 2022 to May 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share	
	Million yen	%	Million yen	%	Million yen	%	Yen	
Full year	146,600	29.6	7,500	(10.9)	5,200	(33.4)	59.00	

* These consolidated financial results are outside the scope of audit by certified public accountants or audit firms.

* Explanation of the proper use of financial results forecast and other notes

The forecasts are based on certain assumptions relating to economic situations and market trends deemed reasonable as of the date of publication of this document. Actual results may differ significantly from these forecasts due to a wide range of factors.

Financial results briefing will be held live through the Internet on Monday, July 25, 2022, and the video clip will be available on JDC CORPORATION's website later. The briefing material used in this session will also be posted on the website immediately after the session ends.

3. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Million yen)

	As of May 31, 2021	As of May 31, 2022
Assets		
Current assets		
Cash and deposits	46,954	47,591
Notes receivable, accounts receivable from completed construction contracts and other	32,502	47,541
Real estate for sale	9,136	5,645
Solar power plants for sale	-	238
Costs on construction contracts in progress	1,276	866
Costs on development business and other	2,448	2,933
Other inventories	593	290
Advances paid	4,011	1,335
Other	2,908	4,094
Allowance for doubtful accounts	(8)	(4)
Total current assets	99,823	110,532
Non-current assets		
Property, plant and equipment		
Buildings and structures	17,040	11,070
Machinery, vehicles, tools, furniture and fixtures	19,636	16,555
Land	9,246	8,158
Leased assets	2,132	2,424
Construction in progress	1,316	2,208
Accumulated depreciation	(14,884)	(10,467)
Total property, plant and equipment	34,487	29,951
Intangible assets		
Goodwill	-	933
Other	766	883
Total intangible assets	766	1,817
Investments and other assets		
Investment securities	9,084	8,249
Long-term loans receivable	50	38
Distressed receivables	13	7
Retirement benefit asset	1,695	1,647
Deferred tax assets	94	162
Other	2,786	2,350
Allowance for doubtful accounts	(35)	(31)
Total investments and other assets	13,688	12,424
Total non-current assets	48,943	44,192
Total assets	148,766	154,724

(Million yen)

	As of May 31, 2021	As of May 31, 2022
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	17,362	23,447
Short-term borrowings	2,691	1,151
Lease liabilities	160	182
Income taxes payable	1,685	1,858
Advances received on construction contracts in progress	5,482	7,282
Advances received on development projects	213	25
Deposits received	5,345	4,724
Provision for warranties for completed construction	961	780
Provision for loss on construction contracts	49	114
Provision for bonuses for directors (and other officers)	19	48
Provision for loss on business liquidation	126	142
Other	5,386	4,049
Total current liabilities	39,486	43,809
Non-current liabilities		
Bonds payable	3,000	3,000
Long-term borrowings	28,361	24,101
Lease liabilities	1,454	1,599
Deferred tax liabilities	456	174
Provision for retirement benefits for directors (and other officers)	32	27
Provision for share awards	570	529
Provision for loss on litigation	4	7
Retirement benefit liability	496	518
Other	692	1,010
Total non-current liabilities	35,069	30,968
Total liabilities	74,555	74,778
Net assets		
Shareholders' equity		
Share capital	5,012	5,012
Capital surplus	18,450	18,551
Retained earnings	51,348	56,427
Treasury shares	(2,425)	(2,168)
Total shareholders' equity	72,386	77,823
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,619	1,626
Deferred gains or losses on hedges	-	(38)
Remeasurements of defined benefit plans	(175)	(262)
Total accumulated other comprehensive income	1,444	1,324
Non-controlling interests	380	797
Total net assets	74,211	79,946
Total liabilities and net assets	148,766	154,724

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

(Million yen)

	For the fiscal year ended May 31, 2021	For the fiscal year ended May 31, 2022
Net sales		
Net sales of completed construction contracts	107,309	110,375
Net sales in development business and other	10,494	16,415
Total net sales	117,803	126,790
Cost of sales		
Cost of sales of completed construction contracts	90,399	99,875
Cost of sales in development business and other	8,380	9,917
Total cost of sales	98,779	109,793
Gross profit		
Gross profit on completed construction contracts	16,909	10,499
Gross profit on development business and other	2,114	6,497
Total gross profit	19,024	16,997
Selling, general and administrative expenses	8,459	9,039
Operating profit	10,564	7,957
Non-operating income		
Interest income	0	37
Dividend income	248	261
Surrender value of insurance policies	-	650
Recoveries of written off receivables	162	1
Other	145	68
Total non-operating income	557	1,020
Non-operating expenses		
Interest expenses	188	371
Interest expenses of rental payments	62	61
Commission for commitment line	27	22
Term loan fee	68	-
Other	190	123
Total non-operating expenses	536	578
Ordinary profit	10,585	8,398
Extraordinary income		
Gain on sale of non-current assets	382	2,421
Gain on sale of investment securities	338	198
Other	15	1
Total extraordinary income	735	2,621
Extraordinary losses		
Loss on valuation of investment securities	-	4
Loss on retirement or abandonment of noncurrent assets	123	7
Impairment losses	77	-
Compensation for damage etc	3	25
Other	4	0
Total extraordinary losses	209	38
Profit before income taxes	11,112	10,981
Income taxes - current	2,483	3,388
Income taxes - deferred	826	(307)
Total income taxes	3,309	3,080
Profit	7,802	7,901
Profit attributable to non-controlling interests	88	511
Profit attributable to owners of parent	7,713	7,389

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended May 31, 2021	For the fiscal year ended May 31, 2022
Profit	7,802	7,901
Other comprehensive income		
Valuation difference on available-for-sale securities	164	6
Deferred gains or losses on hedges	-	(38)
Remeasurements of defined benefit plans, net of tax	434	(86)
Total other comprehensive income	598	(119)
Comprehensive income	8,401	7,781
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	8,312	7,270
Comprehensive income attributable to non-controlling interests	88	511

(3) Consolidated Statement of Changes in Equity
For the fiscal year ended May 31, 2021

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	18,301	46,109	(2,267)	67,156
Changes during period					
Dividends of surplus			(2,474)		(2,474)
Profit attributable to owners of parent			7,713		7,713
Purchase of treasury shares				(470)	(470)
Disposal of treasury shares		108		312	420
Purchase of shares of consolidated subsidiaries					-
Sale of shares of consolidated subsidiaries		40			40
Net changes in items other than shareholders' equity					
Total changes during period	-	148	5,239	(157)	5,230
Balance at end of period	5,012	18,450	51,348	(2,425)	72,386

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,455	-	(610)	845	315	68,317
Changes during period						
Dividends of surplus						(2,474)
Profit attributable to owners of parent						7,713
Purchase of treasury shares						(470)
Disposal of treasury shares						420
Purchase of shares of consolidated subsidiaries						-
Sale of shares of consolidated subsidiaries						40
Net changes in items other than shareholders' equity	164	-	434	598	64	663
Total changes during period	164	-	434	598	64	5,893
Balance at end of period	1,619	-	(175)	1,444	380	74,211

For the fiscal year ended May 31, 2022

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	18,450	51,348	(2,425)	72,386
Changes during period					
Dividends of surplus			(2,310)		(2,310)
Profit attributable to owners of parent			7,389		7,389
Purchase of treasury shares					-
Disposal of treasury shares		72		257	329
Purchase of shares of consolidated subsidiaries		28			28
Sale of shares of consolidated subsidiaries					-
Net changes in items other than shareholders' equity					
Total changes during period	-	101	5,079	257	5,437
Balance at end of period	5,012	18,551	56,427	(2,168)	77,823

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	1,619	-	(175)	1,444	380	74,211
Changes during period						
Dividends of surplus						(2,310)
Profit attributable to owners of parent						7,389
Purchase of treasury shares						-
Disposal of treasury shares						329
Purchase of shares of consolidated subsidiaries						28
Sale of shares of consolidated subsidiaries						-
Net changes in items other than shareholders' equity	6	(38)	(86)	(119)	417	298
Total changes during period	6	(38)	(86)	(119)	417	5,735
Balance at end of period	1,626	(38)	(262)	1,324	797	79,946

(4) Consolidated Statement of Cash Flows

(Million yen)

	For the fiscal year ended May 31, 2021	For the fiscal year ended May 31, 2022
Cash flows from operating activities		
Profit before income taxes	11,112	10,981
Depreciation	1,667	2,379
Amortization of goodwill	-	23
Increase (decrease) in allowance for doubtful accounts	(449)	(8)
Increase (decrease) in provision for warranties for completed construction	227	(181)
Increase (decrease) in provision for loss on construction contracts	(119)	64
Increase (decrease) in provision for bonuses for directors (and other officers)	(69)	29
Increase (decrease) in provision for loss on business liquidation	(31)	16
Increase (decrease) in retirement benefit liability	(3)	22
Decrease (increase) in retirement benefit asset	(41)	(54)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	(5)
Increase (decrease) in provision for loss on litigation	(7)	2
Interest and dividend income	(249)	(299)
Interest expenses and interest expenses of rental payments	250	432
Loss (gain) on cancellation of insurance policies	-	(650)
Foreign exchange losses (gains)	(122)	(149)
Loss (gain) on sale of non-current assets	(382)	(2,421)
Loss on retirement or abandonment of noncurrent assets	123	7
Impairment losses	77	-
Loss (gain) on sale of investment securities	(338)	(198)
Decrease (increase) in trade receivables	3,862	(14,953)
Decrease (increase) in real estate for sale	1,596	5,081
Decrease (increase) in costs on construction contracts in progress	2,881	420
Decrease (increase) in costs on uncompleted development projects	(2,121)	(485)
Decrease (increase) in advances paid	(616)	2,675
Decrease (increase) in consumption taxes refund receivable	899	(2,353)
Increase (decrease) in trade payables	(5,822)	6,065
Increase (decrease) in advances received on construction contracts in progress	(4,792)	1,800
Increase (decrease) in advances received on development projects	54	(187)
Increase (decrease) in deposits received	(2,906)	(623)
Increase (decrease) in accrued consumption taxes	2,322	(1,642)
Other, net	(45)	1,339
Subtotal	6,955	7,130
Interest and dividends received	249	299
Interest paid	(240)	(439)
Income taxes paid	(2,392)	(3,231)
Net cash provided by (used in) operating activities	4,572	3,759

	For the fiscal year ended May 31, 2021	For the fiscal year ended May 31, 2022
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	250	-
Purchase of property, plant and equipment	(3,782)	(1,973)
Proceeds from sale of property, plant and equipment	1,694	6,048
Purchase of intangible assets	(394)	(242)
Purchase of investment securities	(7)	(455)
Proceeds from sale and redemption of investment securities	511	1,549
Purchase of shares of subsidiaries and associates	(16)	(6)
Loan advances	(400)	(43)
Proceeds from collection of loans receivable	13	13
Expenditures for the acquisition of subsidiary shares due to changes in the scope of consolidation	-	(1,514)
Proceeds from cancellation of insurance funds	-	977
Other, net	(39)	(20)
Net cash provided by (used in) investing activities	(2,172)	4,331
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	76
Proceeds from long-term borrowings	18,071	-
Repayments of long-term borrowings	(1,406)	(5,875)
Proceeds from issuance of bonds	3,000	-
Repayments of lease liabilities	(141)	(154)
Purchase of treasury shares	(470)	-
Proceeds from sale of treasury shares	313	244
Proceeds from issuance of common stock assigned to non-controlling interests	60	-
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(8)
Dividends paid	(2,472)	(2,307)
Dividends paid to non-controlling interests	(43)	(57)
Net cash provided by (used in) financing activities	16,910	(8,082)
Effect of exchange rate change on cash and cash equivalents	122	148
Net increase (decrease) in cash and cash equivalents	19,431	156
Cash and cash equivalents at beginning of period	27,522	46,954
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	60
Cash and cash equivalents at end of period	46,954	47,170

5. Supplementary Information

(1) [Non-consolidated] Status of orders, net sales and projects in process

1) Orders

(Million yen)

Category		For the fiscal year ended May 31, 2021		For the fiscal year ended May 31, 2022		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	24,385	18.9%	12,135	8.8%	(12,249)	(50.2)%
	Private sector in Japan	29,596	22.9%	23,781	17.3%	(5,814)	(19.6)%
	Overseas	-	-	-	-	-	-
	Subtotal	53,981	41.8%	35,917	26.1%	(18,064)	(33.5)%
Building Business	Public sector in Japan	43	0.0%	80	0.1%	36	85.1%
	Private sector in Japan	57,935	44.9%	82,979	60.4%	25,044	43.2%
	Overseas	9,144	7.1%	5,496	4.0%	(3,648)	(39.9)%
	Subtotal	67,123	52.0%	88,556	64.4%	21,432	31.9%
Total	Public sector in Japan	24,429	18.9%	12,215	8.9%	(12,213)	(50.0)%
	Private sector in Japan	87,531	67.8%	106,761	77.7%	19,229	22.0%
	Overseas	9,144	7.1%	5,496	4.0%	(3,648)	(39.9)%
	Subtotal	121,105	93.8%	124,474	90.6%	3,368	2.8%
Other Business		7,995	6.2%	12,929	9.4%	4,933	61.7%
Grand total		129,101	100.0%	137,403	100.0%	8,302	6.4%

2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2021		For the fiscal year ended May 31, 2022		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	26,225	25.6%	24,529	21.7%	(1,695)	(6.5)%
	Private sector in Japan	15,966	15.6%	19,886	17.6%	3,920	24.6%
	Overseas	-	-	-	-	-	-
	Subtotal	42,191	41.3%	44,416	39.3%	2,225	5.3%
Building Business	Public sector in Japan	8,697	8.5%	2,194	1.9%	(6,503)	(74.8)%
	Private sector in Japan	37,317	36.5%	46,280	40.9%	8,962	24.0%
	Overseas	6,009	5.9%	7,268	6.4%	1,258	20.9%
	Subtotal	52,024	50.9%	55,742	49.3%	3,717	7.1%
Total	Public sector in Japan	34,922	34.2%	26,724	23.6%	(8,198)	(23.5)%
	Private sector in Japan	53,283	52.1%	66,166	58.5%	12,883	24.2%
	Overseas	6,009	5.9%	7,268	6.4%	1,258	20.9%
	Subtotal	94,216	92.1%	100,159	88.6%	5,942	6.3%
Other Business		8,030	7.9%	12,916	11.4%	4,885	60.8%
Grand total		102,246	100.0%	113,075	100.0%	10,828	10.6%

3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2021		For the fiscal year ended May 31, 2022		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	37,867	25.0%	25,567	14.6%	(12,299)	(32.5)%
	Private sector in Japan	35,633	23.5%	38,958	22.2%	3,325	9.3%
	Overseas	-	-	-	-	-	-
	Subtotal	73,500	48.4%	64,526	36.7%	(8,974)	(12.2)%
Building Business	Public sector in Japan	2,116	1.4%	-	-	(2,116)	(100.0)%
	Private sector in Japan	61,509	40.5%	98,211	55.9%	36,701	59.7%
	Overseas	14,638	9.6%	12,866	7.3%	(1,771)	(12.1)%
	Subtotal	78,264	51.6%	111,077	63.2%	32,813	41.9%
Total	Public sector in Japan	39,983	26.3%	25,567	14.6%	(14,415)	(36.1)%
	Private sector in Japan	97,143	64.0%	137,170	78.1%	40,027	41.2%
	Overseas	14,638	9.6%	12,866	7.3%	(1,771)	(12.1)%
	Subtotal	151,764	100.0%	175,604	100.0%	23,839	15.7%
Other Business		1	0.0%	37	0.0%	36	2614.8%
Grand total		151,766	100.0%	175,642	100.0%	23,876	15.7%

(2) [Non-consolidated] Order forecasts for Construction Business

(Million yen)

	For the fiscal year ended May 31, 2022		For the fiscal year ending May 31, 2023	
	Result	Year-on-year change (%)	Full-year forecast	Year-on-year change (%)
Civil Engineering Business	35,917	(33.5)	37,300	3.8
Building Business	88,556	31.9	86,800	(2.0)
Total	124,474	2.8	124,100	(0.3)