

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 18, 2023 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, 2023 [Japanese GAAP]



July 18, 2023

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

Contact: Hironori Otoishi, Deputy Director of Management Division and General Manager of Accounting Department

Phone: +81-3-6777-7881

Scheduled date of Annual General Meeting of Shareholders: August 25, 2023

Scheduled date of filing annual securities report: August 25, 2023

Scheduled date of commencing dividend payments: August 28, 2023

Availability of supplementary briefing material on annual financial results: Available

Schedule of annual financial results briefing session: Scheduled (The session will be held live through the Internet on July 26, 2023, 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, 2023 (June 1, 2022 to May 31, 2023)

(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, 2023	154,202	21.6	4,487	(43.6)	4,639	(44.8)	3,291	(55.5)
May 31, 2022	126,790	7.6	7,957	(24.7)	8,398	(20.7)	7,389	(4.2)

(Note) Comprehensive income: Fiscal year ended May 31, 2023: ¥3,717 million [(52.2)%]
Fiscal year ended May 31, 2022: ¥7,781 million [(7.4)%]

	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, 2023	38.95	38.89	4.2	2.9	2.9
May 31, 2022	84.47	84.28	9.7	5.5	6.3

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended May 31, 2023: ¥0 million
Fiscal year ended May 31, 2022: ¥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, 2023	162,339	78,029	48.0	935.11
As of May 31, 2022	154,724	79,946	51.2	900.89

(Reference) Equity: As of May 31, 2023: ¥77,884 million
As of May 31, 2022: ¥79,148 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, 2023	(11,062)	(6,314)	(6,121)	23,749
May 31, 2022	3,759	4,331	(8,082)	47,170

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, 2022	—	10.00	—	16.00	26.00	2,314	30.8	3.0
May 31, 2023	—	10.00	—	16.00	26.00	2,199	66.8	2.8
Fiscal year ending May 31, 2024 (Forecast)	—	10.00	—	16.00	26.00		47.3	

(Note) Annual dividends for fiscal year ended May 31, 2022: ¥20.00 ordinary dividends and ¥6.00 special dividends

Annual dividends for fiscal year ended May 31, 2023: ¥20.00 ordinary dividends and ¥6.00 special dividends

Annual dividends for fiscal year ending May 31, 2024 (Forecast): ¥20.00 ordinary dividends and ¥6.00 special dividends

3. Forecast of Consolidated Financial Results for Fiscal Year Ending May 31, 2024 (June 1, 2023 to May 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	149,000	(3.4)	6,500	44.8	6,500	40.1	4,600	39.8	55.00

* 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) Silent partnership operated by Community Symbiosis Power Plant LLC as proprietor

Excluded: One company (Company name) Silent partnership operated by Utsunomiya-Kita Solar Power Generation LLC as proprietor

(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: Yes

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, 2023: 93,255,000 shares

May 31, 2022: 98,255,000 shares

2) Total number of treasury shares at the end of the period:

May 31, 2023: 9,966,846 shares

May 31, 2022: 10,399,046 shares

3) Average number of shares during the period:

Fiscal year ended May 31, 2023: 84,506,168 shares

Fiscal year ended May 31, 2022: 87,469,397 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) (937,400 shares for the fiscal year ended May 31, 2023, and 1,037,500 shares for the fiscal year ended May 31, 2022). 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 (988,484 shares for the fiscal year ended May 31, 2023, and 1,072,422 shares for the fiscal year ended May 31, 2022).

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) (– shares for the fiscal year ended May 31, 2023, and 197,400 shares for the fiscal year ended May 31, 2022). 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 (73,401 shares for the fiscal year ended May 31, 2023, and 338,193 shares for the fiscal year ended May 31, 2022). The Stock Benefit Trust (Employee Stockholding Association Purchase-type) has been terminated in May 2023.

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for Fiscal Year Ended May 31, 2023 (June 1, 2022 to May 31, 2023)

(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, 2023	136,243	20.5	3,323	(51.5)	4,103	(51.2)	3,191	(59.1)
May 31, 2022	113,075	10.6	6,858	(24.5)	8,413	(8.9)	7,811	14.9

	Net Income per Share		Diluted Net Income per Share	
	Yen		Yen	
Fiscal year ended				
May 31, 2023		37.76		37.70
May 31, 2022		89.30		89.09

(2) Non-consolidated Financial Position

	Total Assets		Net Assets		Equity Ratio		Net Assets per Share	
	Million yen	%	Million yen	%	%		Yen	
As of May 31, 2023	141,471		73,261		51.8		879.61	
As of May 31, 2022	133,497		74,619		55.9		849.34	

(Reference) Equity: As of May 31, 2023: ¥73,261 million

As of May 31, 2022: ¥74,619 million

2. Forecast of Non-consolidated Financial Results for the Fiscal Year Ending May 31, 2024 (June 1, 2023 to May 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net Sales		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share	
	Million yen	%	Million yen	%	Million yen	%	Yen	
Full year	123,000	(9.7)	4,800	17.0	3,400	6.5	40.00	

* 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 Wednesday, July 26, 2023, 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.

1. Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheet

(Million yen)

	As of May 31, 2022	As of May 31, 2023
Assets		
Current assets		
Cash and deposits	47,591	24,170
Notes receivable, accounts receivable from completed construction contracts and other	47,541	70,039
Real estate for sale	5,645	5,929
Solar power plants for sale	238	210
Costs on construction contracts in progress	866	948
Costs on development business and other	2,933	5,069
Other inventories	290	733
Advances paid	1,335	3,193
Other	4,094	4,341
Allowance for doubtful accounts	(4)	(27)
Total current assets	110,532	114,608
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,070	9,224
Machinery, vehicles, tools, furniture and fixtures	16,555	17,526
Land	8,158	7,726
Leased assets	2,424	2,626
Construction in progress	2,208	967
Accumulated depreciation	(10,467)	(8,342)
Total property, plant and equipment	29,951	29,730
Intangible assets		
Goodwill	933	838
Other	883	1,070
Total intangible assets	1,817	1,908
Investments and other assets		
Investment securities	8,249	11,634
Long-term loans receivable	38	27
Distressed receivables	7	32
Retirement benefit asset	1,647	1,832
Deferred tax assets	162	95
Other	2,350	2,524
Allowance for doubtful accounts	(31)	(55)
Total investments and other assets	12,424	16,091
Total non-current assets	44,192	47,731
Total assets	154,724	162,339

(Million yen)

	As of May 31, 2022	As of May 31, 2023
Liabilities		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	23,447	36,457
Current portion of bonds	-	3,000
Short-term borrowings	1,151	1,381
Lease liabilities	182	211
Income taxes payable	1,858	346
Advances received on construction contracts in progress	7,282	4,273
Advances received on development projects	25	16
Deposits received	4,724	5,322
Provision for warranties for completed construction	780	732
Provision for loss on construction contracts	114	1,253
Provision for bonuses for directors (and other officers)	48	34
Provision for loss on business liquidation	142	-
Other	4,049	3,722
Total current liabilities	43,809	56,752
Non-current liabilities		
Bonds payable	3,000	-
Long-term borrowings	24,101	23,740
Lease liabilities	1,599	1,597
Deferred tax liabilities	174	240
Provision for retirement benefits for directors (and other officers)	27	27
Provision for share awards	529	478
Provision for loss on litigation	7	9
Retirement benefit liability	518	444
Other	1,010	1,020
Total non-current liabilities	30,968	27,558
Total liabilities	74,778	84,310
Net assets		
Shareholders' equity		
Share capital	5,012	5,012
Capital surplus	18,551	17,007
Retained earnings	56,427	57,441
Treasury shares	(2,168)	(3,309)
Total shareholders' equity	77,823	76,152
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,626	2,068
Deferred gains or losses on hedges	(38)	(27)
Remeasurements of defined benefit plans	(262)	(309)
Total accumulated other comprehensive income	1,324	1,731
Non-controlling interests	797	144
Total net assets	79,946	78,029
Total liabilities and net assets	154,724	162,339

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

(Million yen)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Net sales		
Net sales of completed construction contracts	110,375	136,300
Net sales in development business and other	16,415	17,902
Total net sales	126,790	154,202
Cost of sales		
Cost of sales of completed construction contracts	99,875	131,354
Cost of sales in development business and other	9,917	8,904
Total cost of sales	109,793	140,258
Gross profit		
Gross profit on completed construction contracts	10,499	4,945
Gross profit on development business and other	6,497	8,998
Total gross profit	16,997	13,944
Selling, general and administrative expenses	9,039	9,456
Operating profit	7,957	4,487
Non-operating income		
Interest income	37	3
Dividend income	261	279
Foreign exchange gains	9	171
Surrender value of insurance policies	650	147
Recoveries of written off receivables	1	-
Reversal of provision for loss on business liquidation	-	131
Other	59	67
Total non-operating income	1,020	801
Non-operating expenses		
Interest expenses	371	276
Interest expenses of rental payments	61	73
Commission for commitment line	22	46
Bad debt expenses	-	80
Outside consumption tax	32	72
Other	90	100
Total non-operating expenses	578	649
Ordinary profit	8,398	4,639
Extraordinary income		
Gain on sale of non-current assets	2,421	35
Gain on sale of investment securities	198	224
Other	1	-
Total extraordinary income	2,621	259
Extraordinary losses		
Loss on valuation of investment securities	4	37
Loss on retirement or abandonment of non-current assets	7	19
Compensation for damage, etc.	25	2
Other	0	0
Total extraordinary losses	38	59
Profit before income taxes	10,981	4,839
Income taxes - current	3,388	1,589
Income taxes - deferred	(307)	(59)
Total income taxes	3,080	1,529
Profit	7,901	3,310
Profit attributable to non-controlling interests	511	18
Profit attributable to owners of parent	7,389	3,291

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Profit	7,901	3,310
Other comprehensive income		
Valuation difference on available-for-sale securities	6	441
Deferred gains or losses on hedges	(38)	11
Remeasurements of defined benefit plans, net of tax	(86)	(46)
Total other comprehensive income	(119)	406
Comprehensive income	7,781	3,717
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,270	3,698
Comprehensive income attributable to non-controlling interests	511	18

(3) Consolidated Statement of Changes in Equity
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
Disposal of treasury shares		72		257	329
Purchase of shares of consolidated subsidiaries		28			28
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
Disposal of treasury shares						329
Purchase of shares of consolidated subsidiaries						28
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

For the fiscal year ended May 31, 2023

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	18,551	56,427	(2,168)	77,823
Changes during period					
Dividends of surplus			(2,277)		(2,277)
Profit attributable to owners of parent			3,291		3,291
Purchase of treasury shares				(2,911)	(2,911)
Disposal of treasury shares		23		203	226
Cancellation of treasury shares		(1,567)		1,567	-
Net changes in items other than shareholders' equity					
Total changes during period	-	(1,544)	1,013	(1,140)	(1,671)
Balance at end of period	5,012	17,007	57,441	(3,309)	76,152

	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	1,626	(38)	(262)	1,324	797	79,946
Changes during period						
Dividends of surplus						(2,277)
Profit attributable to owners of parent						3,291
Purchase of treasury shares						(2,911)
Disposal of treasury shares						226
Cancellation of treasury shares						-
Net changes in items other than shareholders' equity	441	11	(46)	406	(653)	(246)
Total changes during period	441	11	(46)	406	(653)	(1,917)
Balance at end of period	2,068	(27)	(309)	1,731	144	78,029

(4) Consolidated Statement of Cash Flows

(Million yen)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Cash flows from operating activities		
Profit before income taxes	10,981	4,839
Depreciation	2,379	2,654
Amortization of goodwill	23	95
Increase (decrease) in allowance for doubtful accounts	(8)	46
Increase (decrease) in provision for warranties for completed construction	(181)	(48)
Increase (decrease) in provision for loss on construction contracts	64	1,139
Increase (decrease) in provision for bonuses for directors (and other officers)	29	1
Increase (decrease) in provision for loss on business liquidation	16	(142)
Increase (decrease) in retirement benefit liability	22	(73)
Decrease (increase) in retirement benefit asset	(54)	(229)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(5)	(0)
Increase (decrease) in provision for loss on litigation	2	2
Interest and dividend income	(299)	(283)
Interest expenses and interest expenses of rental payments	432	349
Loss (gain) on cancellation of insurance policies	(650)	(147)
Foreign exchange losses (gains)	(149)	(77)
Bad debt expenses	-	80
Loss (gain) on sale of non-current assets	(2,421)	(35)
Loss on retirement or abandonment of non-current assets	7	19
Loss (gain) on sale of investment securities	(198)	(224)
Loss (gain) on valuation of investment securities	4	37
Decrease (increase) in trade receivables	(14,953)	(22,486)
Decrease (increase) in real estate for sale	5,081	261
Decrease (increase) in costs on construction contracts in progress	420	(81)
Decrease (increase) in costs on uncompleted development projects	(485)	(926)
Decrease (increase) in advances paid	2,675	(1,858)
Decrease (increase) in consumption taxes refund receivable	(2,353)	1,030
Increase (decrease) in trade payables	6,065	13,010
Increase (decrease) in advances received on construction contracts in progress	1,800	(3,009)
Increase (decrease) in advances received on development projects	(187)	(9)
Increase (decrease) in deposits received	(623)	597
Increase (decrease) in accrued consumption taxes	(1,642)	(778)
Other, net	1,334	(2,161)
Subtotal	7,130	(8,406)
Interest and dividends received	299	277
Interest paid	(439)	(348)
Income taxes paid	(3,231)	(2,585)
Net cash provided by (used in) operating activities	3,759	(11,062)

	For the fiscal year ended May 31, 2022	For the fiscal year ended May 31, 2023
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,973)	(3,838)
Proceeds from sale of property, plant and equipment	6,048	242
Purchase of intangible assets	(242)	(362)
Purchase of investment securities	(455)	(2,922)
Proceeds from sale and redemption of investment securities	1,549	413
Purchase of shares of subsidiaries and associates	(6)	(56)
Loan advances	(43)	(91)
Proceeds from collection of loans receivable	13	11
Expenditures for the acquisition of subsidiary shares due to changes in the scope of consolidation	(1,514)	-
Proceeds from cancellation of insurance funds	977	297
Other, net	(20)	(7)
Net cash provided by (used in) investing activities	4,331	(6,314)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	76	136
Proceeds from long-term borrowings	-	990
Repayments of long-term borrowings	(5,875)	(1,257)
Repayments to non-controlling shareholders	-	(228)
Repayments of lease liabilities	(154)	(192)
Purchase of treasury shares	-	(2,911)
Proceeds from sale of treasury shares	244	139
Payments for acquisition of subsidiaries not resulting in change in scope of consolidation	(8)	-
Dividends paid	(2,307)	(2,276)
Dividends paid to non-controlling interests	(57)	(519)
Net cash provided by (used in) financing activities	(8,082)	(6,121)
Effect of exchange rate change on cash and cash equivalents	148	77
Net increase (decrease) in cash and cash equivalents	156	(23,421)
Cash and cash equivalents at beginning of period	46,954	47,170
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	60	-
Cash and cash equivalents at end of period	47,170	23,749

2. 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, 2022		For the fiscal year ended May 31, 2023		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	12,135	8.8%	11,755	9.9%	(380)	(3.1)%
	Private sector in Japan	23,781	17.3%	13,358	11.2%	(10,423)	(43.8)%
	Overseas	-	-	-	-	-	-
	Subtotal	35,917	26.1%	25,113	21.1%	(10,803)	(30.1)%
Building Business	Public sector in Japan	80	0.1%	2,003	1.7%	1,923	2401.0%
	Private sector in Japan	82,979	60.4%	58,261	49.0%	(24,718)	(29.8)%
	Overseas	5,496	4.0%	18,614	15.6%	13,118	238.7%
	Subtotal	88,556	64.4%	78,879	66.3%	(9,677)	(10.9)%
Total	Public sector in Japan	12,215	8.9%	13,758	11.6%	1,542	12.6%
	Private sector in Japan	106,761	77.7%	71,619	60.2%	(35,142)	(32.9)%
	Overseas	5,496	4.0%	18,614	15.6%	13,118	238.7%
	Subtotal	124,474	90.6%	103,993	87.4%	(20,480)	(16.5)%
Other Business		12,929	9.4%	14,997	12.6%	2,068	16.0%
Grand total		137,403	100.0%	118,991	100.0%	(18,412)	(13.4)%

2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2022		For the fiscal year ended May 31, 2023		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	24,529	21.7%	13,512	9.9%	(11,017)	(44.9)%
	Private sector in Japan	19,886	17.6%	21,020	15.4%	1,133	5.7%
	Overseas	-	-	-	-	-	-
	Subtotal	44,416	39.3%	34,532	25.3%	(9,884)	(22.3)%
Building Business	Public sector in Japan	2,194	1.9%	371	0.3%	(1,822)	(83.1)%
	Private sector in Japan	46,280	40.9%	79,176	58.1%	32,896	71.1%
	Overseas	7,268	6.4%	7,158	5.3%	(109)	(1.5)%
	Subtotal	55,742	49.3%	86,705	63.6%	30,963	55.5%
Total	Public sector in Japan	26,724	23.6%	13,883	10.2%	(12,840)	(48.0)%
	Private sector in Japan	66,166	58.5%	100,196	73.5%	34,029	51.4%
	Overseas	7,268	6.4%	7,158	5.3%	(109)	(1.5)%
	Subtotal	100,159	88.6%	121,238	89.0%	21,079	21.0%
Other Business		12,916	11.4%	15,005	11.0%	2,088	16.2%
Grand total		113,075	100.0%	136,243	100.0%	23,168	20.5%

3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2022		For the fiscal year ended May 31, 2023		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	25,567	14.6%	23,810	15.0%	(1,757)	(6.9)%
	Private sector in Japan	38,958	22.2%	31,297	19.8%	(7,661)	(19.7)%
	Overseas	-	-	-	-	-	-
	Subtotal	64,526	36.7%	55,108	34.8%	(9,418)	(14.6)%
Building Business	Public sector in Japan	-	-	1,632	1.0%	1,632	-
	Private sector in Japan	98,211	55.9%	77,296	48.8%	(20,915)	(21.3)%
	Overseas	12,866	7.3%	24,323	15.4%	11,456	89.0%
	Subtotal	111,077	63.2%	103,251	65.2%	(7,826)	(7.0)%
Total	Public sector in Japan	25,567	14.6%	25,442	16.1%	(125)	(0.5)%
	Private sector in Japan	137,170	78.1%	108,593	68.6%	(28,576)	(20.8)%
	Overseas	12,866	7.3%	24,323	15.4%	11,456	89.0%
	Subtotal	175,604	100.0%	158,359	100.0%	(17,245)	(9.8)%
Other Business		37	0.0%	30	0.0%	(7)	(18.8)%
Grand total		175,642	100.0%	158,390	100.0%	(17,252)	(9.8)%

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

(Million yen)

	For the fiscal year ended May 31, 2023		For the fiscal year ending May 31, 2024	
	Result	Year-on-year change (%)	Full-year forecast	Year-on-year change (%)
Civil Engineering Business	25,113	(30.1)%	34,900	39.0%
Building Business	78,879	(10.9)%	85,600	8.5%
Total	103,993	(16.5)%	120,500	15.9%