Summary of Consolidated Financial Results For the First Quarter of Fiscal Year Ending March 31, 2019 [Japan GAAP] ("Q1/FY2018")

Company: Asunaro Aoki Construction Co., Ltd.	
Stock exchange listing: Tokyo Stock Exchange (First Sec	tion)
Stock code: 1865	
URL: https://www.aaconst.co.jp/	
Representative: Yasushi Tsujii, Representative Director a	ind President
Contact: Norihiko Fuwa, Officer and Deputy Chief of Adm	inistration H.q.
Contact: 03-5419-1011, Koho@aaconst.co.jp	
Date of filing of quarterly securities report:	August 8, 2018
Date of commencement of dividend payment:	-
Supplementary explanatory documents:	No
Earnings presentation:	No

(Yen in millions, rounded down, figures in parentheses indicate negative amounts or percentages)

1. Financial results for the first quarter of the fiscal year ending March 2019 (April 1, 2018 – June 30, 2018)

(1) Consolidated result of ope	(Percenta	ge figures rep	resent ye	ar on year chan	iges)		
	Net sale:			Operating income		ncome	Profit attribut owners of p	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1Q / FY 2018	33,687	4.5	230	(78.5)	242	(77.5)	21	(96.8)
1Q / FY 2017	32,245	5.3	1,074	(24.0)	1,078	(24.2)	691	(4.4)
Note: Comprehensive income	Note: Comprehensive income: 10 / EX 2018 : 101 million von (75.2%) 10 / EX 2017 : 773 million von 16.0%							

Note: Comprehensive income: 1Q / FY 2018 : 191 million yen (75.2%) , 1Q / FY 2017 : 773 million yen 16.9%

	Earnings per share	Earnings per share (diluted)
	Yen	Yen
1Q / FY 2018	0.40	—
1Q / FY 2017	12.35	_

(2) Consolidated financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of June 30,2018	102,806	64,168	62.4
As of March 31,2018	108,720	65,230	60.0

(Reference) Shareholders' equity

As of June 30, 2018: 64,144 million yen

As of March 31, 2018: 65,204 million yen

2. Dividends

		Dividend per share					
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual		
	Yen	Yen	Yen	Yen	Yen		
FY 3/2018	—	0.00	—	22.00	22.00		
FY 3/2019	—						
FY 3/2019 (Est.)		0.00	_	22.00	22.00		
Note: Change in the actim	stion of divided from t	he letest ennou	naamanti Na				

Note: Change in the estimation of divided from the latest announcement: No

3. Consolidated forecast for the fiscal year ending March 31, 2019 (April 1, 2018 - March 31, 2019)

						(۲	ercentage fi	gures re	epresent yea	r on ye	ar changes)
	Orders		Net sale		Operating in	como	Ordinary in	como	Profit attribut	able to	Net earnings
	received	b	ivel sale	;5	Operating in	come	Orumary in	come	owners of p	arent	per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Half year	67,000	(8.8)	70,000	(1.3)	2,100	(36.4)	2,100	(36.2)	1,400	(32.7)	25.33
Full year	160,000	7.7	157,000	2.3	7,700	0.5	7,700	0.6	5,400	0.9	97.69

Note: Change in the forecast from the latest announcement: No

* Notes

- (1) Changes in significant subsidiaries (Changes of specific subsidiaries that accompanies scope change of consolidation): No
- (2) Use of accounting methods specifically for the preparation of the quarterly consolidated financial statements: No
- (3) Changes in accounting principles and estimates, and retrospective restatement
 - (a) Changes due to revision of accounting standards: No
 - (b) Changes other than (a): No
 - (c) Changes in accounting estimates: No
 - (d) Retrospective restatement: No
- (4) Number of shares outstanding (common stock)
 - (a) Shares outstanding (including treasury shares)
 - As of June 30, 2018: 59,100,000 As of March 31, 2018: 59,100,000
 - (b) Treasury shares
 - As of June 30, 2018: 3,824,746 As of March 31, 2018: 3,787,946
 - (c) Average number of shares (quarterly consolidated cumulative period)
 - Period ended June 30, 2018: 55,302,854 Period ended June 30, 2017: 56,022,304
- * Auditing of financial statements is not conducted to this summary of financial results.
- * Cautionary statement regarding forecasts and special notes
 - (Note on forward looking statements)

Forward-looking statements in these materials are based on the information available to management at the time this report was prepared. Actual results may differ significantly from these statements for number of reasons.

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1. Quarterly Consolidated Financial Statements

(1) Quarterly consolidated balance sheet

	Fiscal year ended March 2018(As of March 31, 2018)	First quarter ended June 2017 (As of June 30, 2017)
ASSETS		
Current assets		
Cash and deposits	21,588	31,39
Notes receivable, accounts receivable from completed construction contracts and other	61,749	45,13
Real estate for sale	2,984	2,78
Costs on uncompleted construction contracts	137	48
Costs on real estate business	603	60
Accounts receivable	6,450	6,61
Other	956	1,46
Allowance for doubtful accounts	(267)	(21
Total current assets	94,202	88,26
Noncurrent assets		
Tangible Assets		
Buildings and structures, net	747	73
Machinery, vehicles, tools, furniture and fixtures, net	794	77
Vessels, net	1,595	1,56
Land	3,618	3,61
Lease assets, net	107	ç
Construction in progress	4	
Total Tangible assets	6,868	6,81
Intangible assets	373	36
Investments and other assets		
Investment securities	4,016	4,22
Long-term loans receivable	5	
Deferred tax assets	2,457	2,39
Other	1,043	99
Allowance for doubtful accounts	(246)	(24)
Total investments and other assets	7,275	7,36
Total noncurrent assets	14,517	14,54
Total assets	108,720	102,80

Income taxes payable90327Advances received on uncompleted construction contracts3,6335,85Provision for variatities for completed construction contracts447444Provision for boss on construction contracts17514Provision for bouses1,5042,31Provision for bouses1,5042,31Other4,3422,02Total current liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Notar21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS38,72237,56Shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land allowance plans484Remeasurements of retirement allowance plans64378Otal net assets2622Total net assets262		Fiscal year ended March 2018(As of March 31, 2018)	(Million yen) Second quarter ended June 2018 (As of June 30, 2018)
Accounts payable for construction contracts23,34018,80Income taxes payable90327Advances received on uncompleted construction contracts3,6335,85Provision for varranties for completed construction447444Provision for bonuses1,5042,31Provision for bonuses1,5042,31Provision for bonuses1,5042,31Other44,3422,02Total current liabilities34,58629,86Noncurrent liabilities for land revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other4243938,63NET ASETS527Shareholders' equity23,76623,76Capital stock5,0005,000Capital stock5,0005,000Capital stock5,0005,000Accumulated other comprehensive income valuation differences on available-for-selae securities64378Revaluation reserve for land revaluation reserve for land all ownice plans64378Revaluation reserve for land rotal accumulated other comprehensive income39056Non-controlling interests2620Total neassets65,23064,16	LIABILITIES		· · ·
contracts 23,340 16,60 Income taxes payable 903 27 Advances received on uncompleted 3,633 5,85 Provision for warranties for completed 447 44 construction 175 14 Provision for loss on construction 175 14 Provision for loss on construction 175 14 Other 4,342 2,02 Total current liabilities 34,586 29,86 Noncurrent liabilities 34,388 29,86 Other 4,342 2,02 Total noncurrent liabilities 8,210 8,10 Provision for special repairs of vessels 52 6 Other 42,4 39 Total noncurrent liabilities 3,633 8,77 Shareholders' equity 6,4313	Current liabilities		
Advances received on uncompleted construction contracts3,6335,85Provision for completed construction44744Provision for loss on construction contracts17514Provision for bonuses1,5042,31Provision for loss by disaster240240Other4,3422,02Total current liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Noncurrent liabilities34,58629,66Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS38,72237,52Shareholders' equity64,81363,58Accumulated other comprehensive income valuation differences on available-for-sales securities64378Revaluation reserve for land nownce plans484Remeasurements of retirement allowance plans64378Other39056Non-controlling interests262Total net assets65,23064,16	• •	23,340	18,804
construction contracts3,6335,69Provision for warranties for completed construction44744Provision for loss on construction contracts17514Provision for loss by disaster2402,31Provision for loss by disaster2402,31Other4,3422,02Total current liabilities34,58629,86Noncurrent liabilities for land revaluation21521Peterred tax liabilities for land revaluation21521Retirement allowances8,2108,10Other42439Total noncurrent liabilities8,9038,77Total noncurrent liabilities8,9038,77Total liabilities33,76623,766Other23,76623,766Capital stock5,0005,000Capital stock5,0005,000Capital stock5,0005,000Capital stock64378Accumulated other comprehensive income Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Income taxes payable	903	276
construction447447Provision for loss on construction contracts17514Provision for loss by disaster2402,31Provision for loss by disaster2402,02Other4,3422,02Total current liabilities34,58629,86Noncurrent liabilities34,58629,86Noncurrent liabilities34,58629,86Noncurrent liabilities34,58629,86Noncurrent liabilities34,58629,86Noncurrent liabilities8,2108,10Provision for special repairs of vessels526Other4243938,63NET ASSETS8,9038,77Total liabilities43,48938,63NET ASSETS555Shareholders' equity23,76623,76Capital stock5,0005,00Capital surplus23,76623,76Accumulated other comprehensive income44436Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	•	3,633	5,850
contracts17514Provision for bonuses1,5042,31Provision for loss by disaster2400Other4,3422,02Total current liabilities34,58629,86Noncurrent liabilities34,58629,86Noncurrent liabilities21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS23,76623,76Shareholders' equity23,76623,76Capital stock5,0005,00Capital stock5,0005,00Accumulated other comprehensive income6437,8Revaluation reserve for land484Remea	construction	447	446
Provision for loss by disaster240Other4.3422,02Total current liabilities34,58629,86Noncurrent liabilities34,58629,86Deferred tax liabilities for land revaluation21521Retirement allowances8,2108,100Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total labilities8,9038,77Total labilities43,48938,63NET ASSETS55Shareholders' equity23,76623,76Capital stock5,0005,000Capital stock6,4337,82Accumu			140
Other4,3422,02Total current liabilities34,58629,86Noncurrent liabilities21521Deferred tax liabilities for land revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS55Shareholders' equity23,76623,76Capital stock5,0005,000Capital surplus38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Provision for bonuses	1,504	2,313
Total current liabilities34,58629,86Noncurrent liabilities21521Deferred tax liabilities for land revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS33Shareholders' equity23,76623,76Capital stock5,0005,00Capital stock5,0005,00Capital stock5,0005,00Capital storler's equity64,81363,58Accumulated other comprehensive income valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Provision for loss by disaster	240	-
Noncurrent liabilitiesDeferred tax liabilities for land revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total noncurrent liabilities8,9038,77Total noncurrent liabilities43,48938,63NET ASSETS33Shareholders' equity23,76623,76Capital stock5,0005,000Capital stock23,76623,752Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Other	4,342	2,028
Deferred tax liabilities for land revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total noncurrent liabilities43,48938,63NET ASSETS33Shareholders' equity23,76623,76Capital stock5,0005,000Capital surplus23,76623,76Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Total current liabilities	34,586	29,860
revaluation21521Retirement allowances8,2108,10Provision for special repairs of vessels526Other42439Total noncurrent liabilities8,9038,77Total noncurrent liabilities43,48938,63NET ASSETS43,48938,63Shareholders' equity23,76623,76Capital stock5,0005,00Capital stock5,0005,00Capital surplus23,76623,76Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Noncurrent liabilities		
Provision for special repairs of vessels5266Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS43,48938,63Shareholders' equity23,76623,76Capital stock5,0005,000Capital surplus23,76623,76Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16		215	215
Other42439Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETSShareholders' equity5,0005,000Capital stock5,0005,000Capital surplus23,76623,766Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests2262Total net assets65,23064,16	Retirement allowances	8,210	8,103
Total noncurrent liabilities8,9038,77Total liabilities43,48938,63NET ASSETS3838,63Shareholders' equity5,0005,000Capital stock5,0005,000Capital surplus23,76623,766Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Provision for special repairs of vessels	52	61
Total liabilities43,48938,63NET ASSETSShareholders' equityCapital stock5,0005,00Capital stock23,76623,76Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Other	424	397
NET ASSETSShareholders' equityCapital stock5,000Capital surplus23,766Retained earnings38,722Treasury shares(2,674)(2,674)(2,711Total shareholders' equity64,813Accumulated other comprehensive income643Valuation differences on available-for-sales securities643Revaluation reserve for land48Remeasurements of retirement allowance plans(300)Total accumulated other comprehensive income390Non-controlling interests26Total net assets65,230	Total noncurrent liabilities	8,903	8,777
Shareholders' equityCapital stock5,0005,00Capital surplus23,76623,760Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Total liabilities	43,489	38,637
Capital stock5,0005,000Capital surplus23,76623,766Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	NETASSETS		
Capital surplus23,76623,766Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive income64378Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Shareholders' equity		
Retained earnings38,72237,52Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive incomeValuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Capital stock	5,000	5,000
Treasury shares(2,674)(2,711Total shareholders' equity64,81363,58Accumulated other comprehensive incomeValuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Capital surplus	23,766	23,766
Total shareholders' equity64,81363,58Accumulated other comprehensive income Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Retained earnings	38,722	37,527
Accumulated other comprehensive incomeValuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Treasury shares	(2,674)	(2,711)
Valuation differences on available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Total shareholders' equity	64,813	63,581
available-for-sales securities64378Revaluation reserve for land484Remeasurements of retirement allowance plans(300)(270)Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	•		
Remeasurements of retirement allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16		643	785
allowance plans(300)(270Total accumulated other comprehensive income39056Non-controlling interests262Total net assets65,23064,16	Revaluation reserve for land	48	48
income390300Non-controlling interests262Total net assets65,23064,16	allowance plans	(300)	(270)
Total net assets 65,230 64,16	income	390	562
	Non-controlling interests	26	23
Total liabilities and net assets108,720102,80	Total net assets	65,230	64,168
	Total liabilities and net assets	108,720	102,806

(2) Quarterly consolidated statements of income and consolidated statements of comprehensive income Quarterly consolidated statements of income

For the first Quarter of fiscal year ending March 31.2019 (April 1, 2018 – June 30, 2018)

	t Quarter ended June 2017 (April 1, 2017- June 30, 2017) 32,222 23 32,245 29,125 37 29,163 3,096 (14) 3,082 2,008 1,074	First Quarter ended June 2018 (April 1, 2018- June 30, 2018) 33,39 292 33,68 30,88 275 31,16 2,50 12 2,50 2,29
Net sales of completed construction contracts Sales Sales on real estate business	23 32,245 29,125 37 29,163 3,096 (14) 3,082 2,008	292 33,68 30,88 279 31,16 2,509 12 2,509
contracts Sales on real estate business Total net sales Cost of sales Cost of sales of completed construction contracts Cost of sales on real estate business Total cost of sales Gross profit Gross profit on completed construction contracts Total gross profit Selling, general and administrative expenses Operating income	23 32,245 29,125 37 29,163 3,096 (14) 3,082 2,008	292 33,68 30,88 279 31,16 2,509 12 2,509
Total net sales Cost of sales Cost of sales of completed construction contracts Cost of sales on real estate business Total cost of sales Gross profit Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	32,245 29,125 37 29,163 3,096 (14) 3,082 2,008	33,68 30,88 279 31,16 2,509 12 2,52
Cost of sales Cost of sales of completed construction contracts Cost of sales on real estate business Total cost of sales Gross profit Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Dperating income	29,125 37 29,163 3,096 (14) 3,082 2,008	30,88 279 31,16 2,509 12 2,52
Cost of sales of completed construction contracts Cost of sales on real estate business Total cost of sales	37 29,163 3,096 (14) 3,082 2,008	279 31,169 2,509 12 2,52
contracts Cost of sales on real estate business Total cost of sales Gross profit Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	37 29,163 3,096 (14) 3,082 2,008	279 31,169 2,509 12 2,52
Total cost of sales Gross profit Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	29,163 3,096 (14) 3,082 2,008	31,16 2,50 12 2,52
Gross profit Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	3,096 (14) 3,082 2,008	2,509 12 2,52
Gross profit on completed construction contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	(14) 3,082 2,008	11 2,52
contracts Gross profit-real estate business Total gross profit Selling, general and administrative expenses Operating income	(14) 3,082 2,008	11 2,52
Total gross profit Selling, general and administrative expenses Operating income	3,082 2,008	2,52
Selling, general and administrative expenses	2,008	
Operating income		2,29
	1,074	
Von-operating income		230
Interest income	0	
Dividend income	29	3
Other	4	
Total non-operating income	33	30
Non-operating expenses		
Interest expense	29	2
Other	0	:
Total non-operating expenses	29	24
Ordinary income (loss)	1,078	24
Extraordinary income		
Gain on sales of non-current assets	0	:
Gain on sales of investment securities	5	
Total extraordinary income	5	
Extraordinary losses		
Loss on sales of non-current assets	4	
Loss on valuation of investment securities	1	
Loss on litigation	-	1:
Other	-	(
Total extraordinary losses	6	1:
ncome before income taxes	1,077	233
ncome taxes-current	282	21
ncome taxes-deferred	104	(0
Total income taxes	387	21
Net earnings	689	1
Profit (loss) attributable to non-controlling	(1)	(2
Profit (loss) attributable to owners of parent	691	2'

Quarterly consolidated statements of comprehensive income For the first Quarter of fiscal year ending March 31.2019 (April 1, 2018 – June 30, 2018)

	(Million yen)
First Quarter ended June 2017 (April 1, 2017- June 30, 2017)	First Quarter ended June 2018 (April 1, 2018- June 30, 2018)
689	19
26	141
57	30
84	172
773	191
775	194
(1)	(2)
	2017 (April 1, 2017- June 30, 2017) 689 26 57 84 773 775

2. Quarterly non-consolidated Financial Statements

(1) Quarterly non-consolidated balance sheet

	Fiscal year ended March 2018(As of March 31, 2018)	First quarter ended June 2018 (As of June 30, 2018)
ASSETS		(
Current assets		
Cash and deposits	12,492	19,74
Notes receivable, accounts receivable from completed construction contracts and other	38,458	29,05
Real estate for sale	2,641	2,44
Costs on uncompleted construction contracts	52	34
Costs on real estate business	603	60
Other	4,978	5,15
Allowance for doubtful accounts	(123)	(108
Total current assets	59,103	57,24
Noncurrent assets		
Tangible Assets	2,392	2,37
Intangible assets	227	22
Investments and other assets		
Investment securities	9,925	10,11
Other	2,007	1,93
Allowance for doubtful accounts	(195)	(195
Total investments and other assets	11,737	11,85
Total noncurrent assets	14,357	14,45
Total assets	73,460	71,69
IABILITIES		
Current liabilities		
Accounts payable for construction contracts	11,821	9,84
Income taxes payable	116	6
Advances received on uncompleted construction contracts Other	2,649	4,14
	4,235	•
Total current liabilities	18,823	16,74
Noncurrent liabilities	4.005	4.50
Retirement allowances	4,695	4,59
Other	183	17
Total noncurrent liabilities Total liabilities	4,878	4,76
NET ASSETS	23,701	21,51
Shareholders' equity		
	5,000	5,00
Capital stock Capital surplus	23,766	23,76
Retained earnings	23,766	23,70
Treasury shares	(2,674)	(2,711
Total shareholders' equity	49,168	49,45
	49,100	49,40
Valuation and translation adjustments Valuation differences on available-for-sales securities	591	72
Total valuation and translation adjustments	591	72
Total net assets	49,759	50,17
Total liabilities and net assets	73,460	71,69

(2) Quarterly Non-consolidated statements of income and comprehensive income For the first Quarter of fiscal year ending March 31.2019 (April 1, 2018 – June 30, 2018)

		(Million yen)	
	First Quarter ended June	First Quarter ended June	
	2017 (April 1, 2017- June 30, 2017)	2018 (April 1, 2018- June 30, 2018)	
Net sales	Sulle 30, 2017)	Julie 30, 2010)	
Net sales of completed construction			
contracts	20,015	18,378	
Sales on real estate business	28	29	
Total net sales	20,044	18,673	
Cost of sales			
Cost of sales of completed construction contracts	18,070	17,069	
Cost of sales on real estate business	34	27	
Total cost of sales	18,105	17,34	
Gross profit			
Gross profit on completed construction contracts	1,944	1,30	
Gross profit-real estate business	(5)	1,	
Total gross profit	1,939	1,32	
Selling, general and administrative expenses	1,055	1,26	
Operating income	883	5	
Non-operating income			
Interest income	0		
Dividend income	1,087	1,56	
Other	3	:	
Total non-operating income	1,091	1,57	
Non-operating expenses			
Interest expense	14	1	
Other	0		
Total non-operating expenses	15	1	
Ordinary income (loss)	1,959	1,62	
Extraordinary losses	1		
Income before income taxes	1,957	1,61	
Total income taxes	291	7	
Quarterly net earnings	1,666	1,53	

3. Orders received and net sales (1) Consolidated

(Million ven. %)

	aleu				(IVIIIIION yen, %)
1Q / FY 2017		017	1Q / FY 2018		
(Apr 1, 2017		(Apr 1, 2017 - Ju	n 30, 2017)	(Apr 1, 2018 - Jun 30, 2018)	
		Amount	Share	Amount	Share
	Architecture	9,305	20.0	12,321	36.0
Orders received	Civil engineering	37,234	79.9	21,635	63.1
	Total construction	46,539	99.9	33,957	99.1
	Real estate	23	0.1	292	0.9
Total		46,563	100.0	34,249	100.0
	Architecture	10,051	31.2	6,905	20.5
Net sales	Civil engineering	22,171	68.7	26,490	78.6
	Total construction	32,222	99.9	33,395	99.1
	Real estate	23	0.1	292	0.9
	Total	32,245	100.0	33,687	100.0

) Non-con	solidated					(Million yen, %
			1Q / FY 2017 (Apr 1, 2017 - Jun 30, 2017)		1Q / FY 2018 (Apr 1, 2018 - Jun 30, 2018)	
	1		Amount	Share	Amount	Share
Orders	Architecture construction	Public	5,746		4	
		Private	3,180		11,810	
	Subtotal		8,927	31.5	11,815	57.8
	Civil engineering	Public	2,348		4,903	
		Private	17,075		3,431	
	Subtotal		19,423	68.4	8,335	40.8
	Total construction	Public	8,094		4,908	
		Private	20,256		15,242	
	Total		28,350	99.9	20,151	98.6
	Real estate	Public	-		-	
		Private	28		297	
	Total		28	0.1	297	1.4
	Total	Public	8,094	28.5	4,908	24.0
		Private	20,284	71.5	15,540	76.0
			28,379	100.0	20,448	100.0
Net sales	Architecture		9,724	48.5	6,541	35.0
	Civil engineering		10,291	51.4	11,837	63.4
	Total construction		20,015	99.9	18,378	98.4
	Real estate		28	0.1	295	1.6
	Total		20,044	100.0	18,673	100.0

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 which were filed with Stock Exchanges in Japan on August 7, 2018. The Company provides this translation for your reference and convenience only without any warranty as to its accuracy. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail