

**Consolidated Financial Results  
for the Fiscal Year Ended March 31, 2019  
[Japanese GAAP]**



May 14, 2019

Company name: NIPPON HUME CORPORATION

Stock exchange listing: Tokyo Stock Exchange

Securities code: 5262

URL: <http://www.nipponhume.co.jp>

Representative: Minoru Okawauchi, President and Representative Director

Contact: Takamasa Ishii, Executive Officer and General Manager of Accounting Division

Phone: +81-3-3433-4111

Scheduled date of Annual General Meeting of Shareholders: June 27, 2019

Scheduled date of commencing dividend payments: June 28, 2019

Scheduled date of filing annual securities report: June 27, 2019

Preparation of supplementary briefing material on financial results: No

Holding of financial results briefing session: Yes

(for institutional investors and analysts)

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

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2019 (April 1, 2018 to March 31, 2019)

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

	Turnover		Operating income		Ordinary income		Profit attributable to owners of parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended March 31, 2019	38,015	1.5	1,670	(0.5)	2,579	16.6	2,053	24.3
Fiscal year ended March 31, 2018	37,445	16.8	1,678	12.0	2,211	12.9	1,651	19.4

(Note) Comprehensive income: Fiscal year ended March 31, 2019: ¥1,917 million [4.1%]

Fiscal year ended March 31, 2018: ¥1,842 million [-12.2%]

	Earnings per share	Diluted earnings per share	Return on equity	Ordinary income to total assets	Operating income to turnover
	Yen	Yen	%	%	%
Fiscal year ended March 31, 2019	82.81	—	6.6	5.2	4.4
Fiscal year ended March 31, 2018	66.03	—	5.5	4.6	4.5

(Reference) Share of income (loss) of associates: Fiscal year ended March 31, 2019: ¥729 million

Fiscal year ended March 31, 2018: ¥380 million

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of March 31, 2019	49,345	32,068	64.5	1,290.73
As of March 31, 2018	48,952	30,787	62.4	1,228.33

(Reference) Equity: As of March 31, 2019: ¥31,835 million

As of March 31, 2018: ¥30,570 million

### (3) Consolidated Cash Flows

	Net cash provided by (used in) operating activities	Net cash provided by (used in) investing activities	Net cash provided by (used in) financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended March 31, 2019	3,793	(950)	(598)	11,010
Fiscal year ended March 31, 2018	899	(363)	(598)	8,778

### 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended March 31, 2018	—	—	—	17.00	17.00	436	25.7	1.4
Fiscal year ended March 31, 2019	—	—	—	18.00	18.00	458	21.7	1.4
Fiscal year ending March 31, 2020 (Forecast)	—	—	—	18.00	18.00		24.7	

### 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2020 (April 1, 2019 to March 31, 2020)

(% indicates changes from the previous corresponding period.)

	Turnover		Operating income		Ordinary income		Profit attributable to owners of parent company		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	15,500	(21.7)	600	(14.5)	1,050	(27.2)	800	(37.0)	32.44
Full year	39,000	2.6	1,700	1.8	2,400	(7.0)	1,800	(12.4)	72.98

#### \* Notes

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

Newly included: — (Company name) Excluded: — (Company name)

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards, etc.: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common stock)

1) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2019: 29,347,500 shares

As of March 31, 2018: 29,347,500 shares

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

As of March 31, 2019: 4,683,183 shares

As of March 31, 2018: 4,459,908 shares

3) Average number of shares during the period

Fiscal year ended March 31, 2019: 24,802,233 shares

Fiscal year ended March 31, 2018: 25,016,254 shares

\* The financial results are not subject to auditing by certified public accountants or auditing corporations.

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

The financial results forecast and other forward-looking statements contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable as of the date of publication of this document. They are not intended as a commitment by the Company that these results will be achieved. Actual results may differ considerably as a result of numerous factors. For the assumptions used in the financial results forecast and precautionary notes on its use, please refer to "1. Overview of Operating Results (4) Future Outlook" on page 3 of the attachment.

## Table of Contents

1. Overview of Operating Results .....	2
(1) Overview of Operating Results for the Fiscal Year under Review .....	2
(2) Overview of Financial Position in the Fiscal Year under Review .....	2
(3) Overview of Cash Flows in the Fiscal Year under Review .....	2
(4) Future Outlook .....	3
2. Basic Approach Concerning Selection of Accounting Standards .....	3
3. Consolidated Financial Statements .....	4
(1) Consolidated Balance Sheets .....	4
(2) Consolidated Statements of Income and Comprehensive Income .....	6
(3) Consolidated Statements of Changes in Net Assets .....	8
(4) Consolidated Statements of Cash Flows .....	10
(5) Notes to the Consolidated Financial Statements .....	12
(Notes on going concern assumption) .....	12
(Changes in presentation methods) .....	12
(Segment information, etc.) .....	12
(Per share information) .....	15
(Significant subsequent events) .....	15

## 1. Overview of Operating Results

### (1) Overview of Operating Results for the Fiscal Year under Review

In the world economy in the consolidated fiscal year under review, while the Chinese and European economies slowed down on factors including the issue of the United Kingdom's withdrawal from the European Union and the trade friction between the United States and China, with business sentiment in Japan entering a downswing, concerns over a slowdown in the Japanese economy remained evident.

In the demand environment for the Group for concrete products, demand for Hume pipes was slightly below the level in the previous fiscal year, but demand for concrete piles was on par with that in the previous fiscal year.

Under such business conditions, in the first year of Evolution All Japan II (fiscal 2018 to fiscal 2020), the Group's new three-year medium-term management plan, the Group worked diligently on three basic strategies—Strategy for the Group's growth, Strategy to improve competitiveness, and Strategy to enhance the management foundation—to pursue stable profits and sustainable growth, which are the key objectives of the basic policy in the plan.

In the consolidated fiscal year ended March 31, 2019, orders received for concrete products (mainly Hume pipes and pile products) and construction, etc., were ¥37,504 million (down 1.7% year on year), and turnover, including mainly revenue from concrete products, construction, and real estate, was ¥38,015 million (up 1.5% year on year).

As for profit and loss, operating income was ¥1,670 million (down 0.5% year on year); ordinary income was ¥2,579 million (up 16.6% year on year), mainly because of equity in earnings of affiliates and dividend income; and profit attributable to owners of parent was ¥2,053 million (up 24.3% year on year).

Furthermore, at the Board of Directors' Meeting that was held on May 11, 2018, to improve the Group's capital efficiency and make a greater return of profits to shareholders, the Company resolved to purchase treasury stock, and it later purchased a total of ¥199 million in such stock.

### (2) Overview of Financial Position in the Fiscal Year under Review

Total assets, as of March 31, 2019, had increased ¥393 million from the end of the previous consolidated fiscal year, reaching ¥49,345 million. This was mainly because, while under current assets, notes and accounts receivable – trade decreased ¥2,645 million, cash and deposits increased ¥2,212 million as well as under property, plant and equipment in non-current assets, construction in progress increased ¥893 million.

In addition, under liabilities, total liabilities decreased ¥887 million from the end of the previous consolidated fiscal year to ¥17,277 million. This was mainly because, under current liabilities, notes and accounts payable – trade decreased ¥952 million.

Under net assets, total net assets increased ¥1,280 million from the end of the previous consolidated fiscal year, to ¥32,068 million. This was mainly because, under retained earnings, while profit attributable to owners of parent company increased ¥2,053 million, there was a decrease of ¥436 million for cash dividends paid, and valuation difference on available-for-sale securities decreased ¥240 million.

### (3) Overview of Cash Flows in the Fiscal Year under Review

Cash and cash equivalents (hereinafter, "funds," referring to cash and deposits minus time deposits with deposit terms of over three months) as of March 31, 2019, increased ¥2,232 million from the end of the previous consolidated fiscal year to ¥11,010 million.

#### (Cash flows from operating activities)

Funds provided by operating activities during the consolidated fiscal year ended March 31, 2019, increased ¥2,893 million year on year to ¥3,793 million. This was mainly because ¥2,724 million increase in profit before income taxes and minority interests, a decrease of ¥2,632 million in notes and accounts receivable – trade, a decrease of ¥922 million in notes and accounts payable - trade, and income taxes paid of ¥710 million.

(Cash flows from investing activities)

Funds used in investing activities during the consolidated fiscal year ended March 31, 2019, increased ¥586 million year on year to ¥950 million. This was mainly because of ¥1,197 million in purchase of fixed assets and proceeds from sales of fixed assets of ¥163 million.

(Cash flows from financing activities)

Funds used in financing activities during the consolidated fiscal year ended March 31, 2019, were ¥598 million, almost equal to the figure in the previous consolidated fiscal year. This was mainly because included cash dividends paid of ¥435 million and purchase of treasury stock of ¥200 million.

(4) Future Outlook

Challenging conditions, especially increasing competition and a changing market structure, are expected to persist in the business environment in which the Group operates. Undeterred by them, based on the basic strategy stated in the medium-term management plan, Evolution All Japan II, everyone in the Group will work in unison to increase corporate value.

With regard to our financial results for the consolidated fiscal year ending March 31, 2020, the Company expects a turnover of ¥39,000 million, operating income of ¥1,700 million, ordinary income of ¥2,400 million, and profit attributable to owners of parent of ¥1,800 million.

## 2. Basic Approach Concerning Selection of Accounting Standards

The Group's policy is to prepare its consolidated financial statements based on Japanese-GAAP for the time being, considering comparability with other companies in the same industry in Japan.

Our policy for the future is to review the application of International Accounting Standards in light of factors including application trends by companies Japan.

### 3. Consolidated Financial Statements

#### (1) Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2018	As of March 31, 2019
<b>Assets</b>		
Current assets		
Cash and deposits	8,838,717	11,051,251
Notes and accounts receivable - trade	15,151,754	12,505,846
Merchandise and finished goods	1,886,616	2,024,057
Raw materials and supplies	528,757	534,604
Other	259,764	286,154
Provision for doubtful accounts	(16,939)	(16,589)
Total current assets	26,648,670	26,385,324
Non-current assets		
Property, plant and equipment		
Buildings and structures	12,028,669	12,007,518
Accumulated depreciation	(9,005,471)	(9,146,454)
Buildings and structures, net	3,023,197	2,861,064
Machinery, equipment and vehicles	15,016,177	15,116,115
Accumulated depreciation	(13,179,898)	(13,499,398)
Machinery, equipment and vehicles, net	1,836,278	1,616,716
Land	3,697,674	3,691,707
Construction in progress	95,301	989,035
Other	725,100	744,938
Accumulated depreciation	(653,345)	(675,095)
Other, net	71,754	69,843
Total property, plant and equipment	8,724,206	9,228,367
Intangible assets		
Other	119,088	101,360
Total intangible assets	119,088	101,360
Investments and other assets		
Investment securities	13,150,972	13,331,756
Long-term accounts receivable - other	145,183	96,724
Deferred tax assets	11,404	13,635
Other	334,003	320,469
Provision for doubtful accounts	(180,997)	(131,930)
Total investments and other assets	13,460,566	13,630,654
Total non-current assets	22,303,861	22,960,382
<b>Total assets</b>	<b>48,952,531</b>	<b>49,345,707</b>

(Thousand yen)

	As of March 31, 2018	As of March 31, 2019
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,617,640	10,664,700
Short-term loans	1,221,480	1,230,261
Income taxes payable	438,800	432,870
Provision for bonuses	182,108	182,750
Other	894,861	1,060,491
Total current liabilities	14,354,892	13,571,074
Non-current liabilities		
Deferred tax liabilities	510,646	392,066
Provision for directors' retirement benefits	36,017	36,017
Provision for environmental measures	7,736	8,657
Net defined benefit liability	2,688,857	2,710,572
Long-term lease and guarantee deposited	561,721	545,912
Other	5,304	13,257
Total non-current liabilities	3,810,284	3,706,483
Total liabilities	18,165,176	17,277,558
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,251,400	5,251,400
Share premium	4,736,524	4,736,524
Retained earnings	21,509,299	23,126,662
Treasury shares	(1,710,327)	(1,910,923)
Total shareholders' equity	29,786,896	31,203,663
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	905,884	665,198
Difference in foreign exchange	203,908	233,208
Remeasurements of defined benefit	(326,588)	(267,057)
Total accumulated other comprehensive income	783,204	631,349
Non-controlling interests	217,253	233,135
Total net assets	30,787,354	32,068,148
Total liabilities and net assets	48,952,531	49,345,707



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

(Thousand yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Turnover	37,445,127	38,015,646
Cost of sales	31,740,358	32,120,130
Gross profit	5,704,769	5,895,516
Selling, general and administrative expenses	4,026,362	4,225,043
Operating income	1,678,406	1,670,473
Non-operating income		
Interest income	1,466	2,127
Dividend income	103,594	112,476
Share of income of associates	380,441	729,723
Technical support fee	37,453	41,443
Foreign exchange gains	3,501	-
Other	69,484	107,478
Total non-operating income	595,941	993,249
Non-operating expenses		
Interest expenses	24,416	27,092
Foreign exchange losses	-	32,146
Real estate development maintenance and management expenses	7,881	5,663
Other	30,336	19,333
Total non-operating expenses	62,634	84,235
Ordinary income	2,211,713	2,579,486
Extraordinary income		
Gain on sales of fixed assets	2,421	143,520
State subsidy	1,440	1,440
Insurance income	5,167	-
Total extraordinary income	9,029	144,960
Extraordinary losses		
Loss on disposal of fixed assets	11	70
Total extraordinary losses	11	70
Profit before income taxes and minority interests	2,220,731	2,724,377
Income taxes - current	587,897	704,801
Income taxes - deferred	(31,292)	(50,191)
Total income taxes	556,605	654,609
Profit after income taxes	1,664,125	2,069,767
Profit attributable to non-controlling interests	12,314	15,881
Profit attributable to owners of parent company	1,651,810	2,053,885

## Consolidated Statements of Comprehensive Income

(Thousand yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Profit after income taxes	1,664,125	2,069,767
Other comprehensive income		
Valuation difference on available-for-sale securities	129,183	(215,014)
Difference in foreign exchange	(16,400)	29,300
Remeasurements of defined benefit	43,451	64,429
Share of other comprehensive income of associates	22,404	(30,570)
Total other comprehensive income	178,639	(151,854)
Comprehensive income	1,842,764	1,917,912
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent company	1,830,449	1,902,030
Comprehensive income attributable to non-controlling interests	12,314	15,881

(3) Consolidated Statements of Changes in Net Assets  
For the fiscal year ended March 31, 2018

(Thousand yen)

	Shareholders' equity				
	Share capital	Share premium	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,251,400	4,736,508	20,272,825	(1,511,453)	28,749,280
Changes of items during period					
Dividends of surplus			(415,336)		(415,336)
Profit attributable to owners of parent company			1,651,810		1,651,810
Purchase of treasury shares				(198,891)	(198,891)
Disposal of treasury shares		15		18	34
Increase of treasury shares of associate company				(1)	(1)
Other changes of shareholders' equity					
Total changes during current period		15	1,236,473	(198,874)	1,037,615
Balance at end of current period	5,251,400	4,736,524	21,509,299	(1,710,327)	29,786,896

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Difference in foreign exchange	Remeasurements of defined benefit	Total accumulated other comprehensive income		
Balance at beginning of current period	756,093	220,308	(371,835)	604,565	204,938	29,558,785
Changes of items during period						
Dividends of surplus						(415,336)
Profit attributable to owners of parent company						1,651,810
Purchase of treasury shares						(198,891)
Disposal of treasury shares						34
Increase of treasury shares of associate company						(1)
Other changes of shareholders' equity	149,791	(16,400)	45,247	178,639	12,314	190,954
Total changes during current period	149,791	(16,400)	45,247	178,639	12,314	1,228,569
Balance at end of current period	905,884	203,908	(326,588)	783,204	217,253	30,787,354

For the fiscal year ended March 31, 2019

(Thousand yen)

	Shareholders' equity				
	Share capital	Share premium	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of current period	5,251,400	4,736,524	21,509,299	(1,710,327)	29,786,896
Changes of items during period					
Dividends of surplus			(436,522)		(436,522)
Profit attributable to owners of parent company			2,053,885		2,053,885
Purchase of treasury shares				(200,593)	(200,593)
Disposal of treasury shares					
Increase of treasury shares of associate company				(2)	(2)
Other changes of shareholders' equity					
Total changes during current period			1,617,362	(200,595)	1,416,767
Balance at end of current period	5,251,400	4,736,524	23,126,662	(1,910,923)	31,203,663

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Difference in foreign exchange	Remeasurements of defined benefit	Total accumulated other comprehensive income		
Balance at beginning of current period	905,884	203,908	(326,588)	783,204	217,253	30,787,354
Changes of items during period						
Dividends of surplus						(436,522)
Profit attributable to owners of parent company						2,053,885
Purchase of treasury shares						(200,593)
Disposal of treasury shares						
Increase of treasury shares of associate company						(2)
Other changes of shareholders' equity	(240,685)	29,300	59,530	(151,854)	15,881	(135,973)
Total changes during current period	(240,685)	29,300	59,530	(151,854)	15,881	1,280,793
Balance at end of current period	665,198	233,208	(267,057)	631,349	233,135	32,068,148

## (4) Consolidated Statements of Cash Flows

(Thousand yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
<b>Cash flows from operating activities</b>		
Profit before income taxes and minority interests	2,220,731	2,724,377
Depreciation	669,155	657,637
Increase (decrease) in provision for doubtful accounts	(46,101)	(49,330)
Increase (decrease) in provision for bonuses	(3,449)	642
Increase (decrease) in net defined benefit liability	140,242	106,468
Increase (decrease) in provision for loss on construction contracts	(30,223)	-
Increase (decrease) in provision for environmental measures	(9,278)	920
Interest and dividend income	(105,060)	(114,604)
Interest expenses	24,416	27,092
Foreign exchange losses (gains)	5,064	21,044
Share of (income) loss of associates	(380,441)	(729,723)
Loss (gain) on sales of fixed assets	(2,421)	(143,520)
Loss on disposal of fixed assets	11	70
State subsidy	(1,440)	(1,440)
Insurance income	(5,167)	-
Decrease (increase) in notes and accounts receivable - trade	(1,453,953)	2,632,025
Decrease (increase) in inventories	82,727	(158,547)
Decrease (increase) in other current assets	(73,332)	(28,239)
Increase (decrease) in notes and accounts payable - trade	266,676	(922,842)
Increase (decrease) in accrued consumption taxes	89,099	(111,495)
Increase (decrease) in other current liabilities	(103,799)	318,963
Decrease (increase) in other non-current assets	(14)	(70)
Increase (decrease) in other non-current liabilities	(36,235)	(19,661)
Subtotal	1,247,204	4,209,767
Interest and dividend income received	294,710	321,354
Interest expenses paid	(22,510)	(27,056)
Proceeds from insurance income	5,167	-
Income taxes paid	(625,146)	(710,730)
Net cash provided by (used in) operating activities	899,425	3,793,334

(Thousand yen)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
<b>Cash flows from investing activities</b>		
Payments into time deposits	(4,290)	—
Proceeds from withdrawal of time deposits	—	19,996
Purchase of fixed assets	(349,873)	(1,197,898)
Proceeds from sales of fixed assets	2,421	163,931
Proceeds from state subsidy	1,440	1,440
Decrease (increase) in other investments	(13,340)	61,908
Net cash provided by (used in) investing activities	(363,643)	(950,622)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans	15,104	40,347
Purchase of treasury shares	(198,891)	(200,593)
Proceeds from sales of treasury shares	34	—
Cash dividends paid	(414,983)	(435,676)
Other payments	—	(2,419)
Net cash provided by (used in) financing activities	(598,735)	(598,341)
Net foreign exchange on cash and cash equivalents	4,454	(11,838)
Net increase (decrease) in cash and cash equivalents	(58,499)	2,232,531
Cash and cash equivalents at the beginning of the period	8,836,718	8,778,218
Cash and cash equivalents at the end of the period	8,778,218	11,010,749

(5) Notes to the Consolidated Financial Statements

(Notes on going concern assumption)

No relevant items.

(Changes in presentation methods)

(Change for adoption of the “Partial Amendments to Accounting Standard for Tax Effect Accounting”)

The Company adopted the “Partial Amendments to Accounting Standard for Tax Effect Accounting” (ASBJ Statement No. 28 on February 16, 2018) from the beginning of the first quarter of the consolidated fiscal year under review. As a result, it changed to the method of presenting deferred tax assets in investments and other assets and presenting deferred tax liabilities in non-current liabilities.

(Segment information, etc.)

1. Description of reportable segments

The Company’s reportable segments represent units for which discrete financial information is available. Regular reviews are also carried out by the Board of Directors for the purpose of determining the allocation of management resources and evaluating business performance.

The Company has business divisions by type of business established in the head office. Each business division formulates comprehensive strategies for its domestic and overseas operations, thereby deploying its business activities.

Accordingly, the Company comprises segments by type of business, with three reportable segments, namely Concrete Products, Construction and Real Estate Development.

The Concrete Products segment engages in manufacturing and sales of concrete products, manufacturing of formwork, sales of accessories, etc. The Construction segment engages in the undertaking of various contracted construction. The Real Estate Development segment engages in leasing, management and development of real estate.

2. Method for calculating turnover, income (loss), assets, liabilities and other items by reportable segment

The accounting methods for reported business segments are generally the same as those stated in “Basic significant matters for the preparation of consolidated financial statements.”

The reportable segment income is based on operating income. Inter-segment turnover and transfers are based on current market prices.

## 3. Information on calculating turnover, income (loss), assets, liabilities and other items by reportable segment

For the fiscal year ended March 31, 2018 (April 1, 2017 to March 31, 2018)

(Thousand yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded on the consolidated financial statements (Note 3)
	Concrete Products	Construction	Real Estate Development	Total				
Turnover								
Turnover to external customers	19,811,130	16,056,680	991,458	36,859,269	585,827	37,445,127	—	37,445,127
Inter-segment turnover or transfers	16,338	—	42,837	59,176	203	59,379	(59,379)	—
Total	19,827,469	16,056,680	1,034,296	36,918,446	586,060	37,504,507	(59,379)	37,445,127
Segment income	235,239	923,352	373,300	1,531,892	146,513	1,678,406	—	1,678,406
Segment assets	19,816,328	10,958,104	2,315,685	33,090,118	1,543,799	34,633,918	14,318,613	48,952,531
Other items								
Depreciation	382,797	63,542	111,177	557,517	99,630	657,147	37,092	694,240
Increase in property, plant and equipment and intangible assets	218,576	67,965	115,946	402,488	1,074	403,563	22,544	426,107

(Notes) 1. The “Others” segment includes businesses not included in reportable segments, such as the environmental equipment sales business, the sport facility management business, the rental business, and solar power generation business.

2. Adjustments are as follows:

(1) An adjustment to turnover of ¥(59,379) thousand is the elimination of inter-segment transactions.

(2) An adjustment to segment assets of ¥14,318,613 thousand is corporate assets not allocated to reportable segments, comprising investment securities of ¥13,150,972 thousand and assets associated with administration divisions, etc. of ¥1,167,640 thousand.

(3) The adjustment to the increase in property, plant and equipment and intangible assets of ¥22,544 thousand accounts for capital expenditure for the head office building, etc.

3. Total segment income corresponds to operating income on the Consolidated Statements of Income.

4. Depreciation and increase in property, plant and equipment and intangible assets include long-term prepaid expenses and the related amortization.



For the fiscal year ended March 31, 2019 (April 1, 2018 to March 31, 2019)

(Thousand yen)

	Reportable segment				Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded on the consolidated financial statements (Note 3)
	Concrete Products	Construction	Real Estate Development	Total				
Turnover								
Turnover to external customers	20,470,252	15,942,620	993,593	37,406,467	609,179	38,015,646	—	38,015,646
Inter-segment turnover or transfers	15,053	—	42,824	57,877	3,005	60,883	(60,883)	—
Total	20,485,305	15,942,620	1,036,418	37,464,344	612,185	38,076,530	(60,883)	38,015,646
Segment income	481,494	648,210	371,252	1,500,957	169,515	1,670,473	—	1,670,473
Segment assets	19,910,065	10,245,002	3,142,691	33,297,758	1,518,440	34,816,199	14,529,507	49,345,707
Other items								
Depreciation	372,977	76,328	116,988	566,293	90,793	657,086	34,560	691,647
Increase in property, plant and equipment and intangible assets	176,512	50,810	885,033	1,112,356	140	1,112,497	63,411	1,175,909

(Notes) 1. The “Others” segment includes businesses not included in reportable segments, such as the environmental equipment sales business, the sport facility management business, the rental business, and solar power generation business.

2. Adjustments are as follows:

(1) An adjustment to turnover of ¥(60,883) thousand is the elimination of inter-segment transactions.

(2) An adjustment to segment assets of ¥14,529,507 thousand is corporate assets not allocated to reportable segments, comprising investment securities of ¥13,331,756 thousand and assets associated with administration divisions, etc. of ¥1,197,750 thousand.

(3) The adjustment to the increase in property, plant and equipment and intangible assets of ¥63,411 thousand accounts for capital expenditure for the head office building, etc.

3. Total segment income corresponds to operating income on the Consolidated Statements of Income.

4. Depreciation and increase in property, plant and equipment and intangible assets include long-term prepaid expenses and the related amortization.

(Per share information)

	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Net assets per share	¥1,228.33	¥1,290.73
Earnings per share	¥66.03	¥82.81

(Notes) 1. Diluted earnings per share is not presented due to the absence of residual shares.

2. Basis for calculating earnings per share is as follows.

Items	For the fiscal year ended March 31, 2018	For the fiscal year ended March 31, 2019
Profit attributable to owners of parent company (Thousand yen)	1,651,810	2,053,885
Amount not attributable to common shareholders (Thousand yen)	—	—
Profit attributable to owners of parent company relating to common stock (Thousand yen)	1,651,810	2,053,885
Average number of common stock during the period (Shares)	25,016,254	24,802,233

3. Basis for calculating net assets per share is as follows.

Items	As of March 31, 2018	As of March 31, 2019
Total net assets (Thousand yen)	30,787,354	32,068,148
Amount to be subtracted from the total net assets (Thousand yen)	217,253	233,135
[Non-controlling interest of the above (Thousand yen)]	[217,253]	[233,135]
Net assets at year-end relating to common stock (Thousand yen)	30,570,101	31,835,013
Number of common stock at year-end used for calculating earnings per share (Shares)	24,887,592	24,664,317

(Significant subsequent events)

No relevant items.