

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 16, 2024 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, 2024 [Japanese GAAP]



July 16, 2024

Company name: JDC CORPORATION

Stock exchange listing: Tokyo Stock Exchange

Code number: 1887

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

Representative: Isao Hayashi, 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 27, 2024

Scheduled date of filing annual securities report: August 27, 2024

Scheduled date of commencing dividend payments: August 28, 2024

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 17, 2024, 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, 2024 (June 1, 2023 to May 31, 2024)

(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, 2024	135,701	(12.0)	(9,404)	–	(9,343)	–	(7,191)	–
May 31, 2023	154,202	21.6	4,487	(43.6)	4,639	(44.8)	3,291	(55.5)

(Note) Comprehensive income: Fiscal year ended May 31, 2024: ¥7,356 million [–%]  
Fiscal year ended May 31, 2023: ¥3,717 million [(52.2)%]

	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, 2024	(86.21)	–	(9.8)	(6.1)	(6.9)
May 31, 2023	38.95	38.89	4.2	2.9	2.9

(Reference) Share of profit of entities accounted for using equity method:

Fiscal year ended May 31, 2024: ¥592 million

Fiscal year ended May 31, 2023: ¥0 million

(Note) Diluted net income per share for the fiscal year ended May 31, 2024 is not stated as net loss per share was recorded, although potential shares exist.

### (2) Consolidated Financial Position

	Total Assets	Net Assets	Equity Ratio	Net Assets per Share
	Million yen	Million yen	%	Yen
As of May 31, 2024	145,677	68,591	47.0	819.47
As of May 31, 2023	162,339	78,029	48.0	935.11

(Reference) Equity: As of May 31, 2024: ¥68,442 million

As of May 31, 2023: ¥77,884 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, 2024	(1,263)	1,471	(2,092)	21,947
May 31, 2023	(11,062)	(6,314)	(6,121)	23,749

## 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, 2023	–	10.00	–	16.00	26.00	2,199	66.8	2.8
May 31, 2024	–	10.00	–	12.00	22.00	1,855	–	2.5
Fiscal year ending May 31, 2025 (Forecast)	–	10.00	–	12.00	22.00		71.0	

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

Annual dividends for fiscal year ended May 31, 2024: ¥20.00 ordinary dividends and ¥2.00 special dividends

Annual dividends for fiscal year ending May 31, 2025 (Forecast): ¥20.00 ordinary dividends and ¥2.00 special dividends

## 3. Forecast of Consolidated Financial Results for Fiscal Year Ending May 31, 2025 (June 1, 2024 to May 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Net Income per Share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	110,000	(18.9)	4,000	–	3,400	–	2,600	–	31.00

### \* Notes:

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

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

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

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, 2024: 93,255,000 shares

May 31, 2023: 93,255,000 shares

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

May 31, 2024: 9,735,146 shares

May 31, 2023: 9,966,846 shares

3) Average number of shares during the period:

Fiscal year ended May 31, 2024: 83,403,530 shares

Fiscal year ended May 31, 2023: 84,506,168 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) (821,900 shares for the fiscal year ended May 31, 2024, and 937,400 shares for the fiscal year ended May 31, 2023). 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 (870,743 shares for the fiscal year ended May 31, 2024, and 988,484 shares for the fiscal year ended May 31, 2023).

2. The shares of JDC Corporation owned by Custody Bank of Japan, Ltd. (trust account E) as trust property of the Stock Benefit Trust (Employee Stockholding Association Purchase-type) are included in the treasury shares that are deducted in the calculation of the average number of shares during the period (– shares for

the fiscal year ended May 31, 2024 and 73,401 shares for the fiscal year ended May 31, 2023). 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, 2024 (June 1, 2023 to May 31, 2024)**

(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, 2024	114,398	(16.0)	(10,724)	–	(10,706)	–	(8,320)	–
May 31, 2023	136,243	20.5	3,323	(51.5)	4,103	(51.2)	3,191	(59.1)

	Net Income per Share		Diluted Net Income per Share	
	Yen		Yen	
Fiscal year ended				
May 31, 2024		(99.76)		–
May 31, 2023		37.76		37.70

(Note) Diluted net income per share for the fiscal year ended May 31, 2024 is not stated as net loss per share was recorded, although potential shares exist.

(2) Non-consolidated Financial Position

	Total Assets		Net Assets		Equity Ratio		Net Assets per Share	
	Million yen		Million yen		%		Yen	
As of May 31, 2024	120,088		62,335		51.9		746.35	
As of May 31, 2023	141,471		73,261		51.8		879.61	

(Reference) Equity: As of May 31, 2024: ¥62,335 million

As of May 31, 2023: ¥73,261 million

**2. Forecast of Non-consolidated Financial Results for the Fiscal Year Ending May 31, 2025**

**(June 1, 2024 to May 31, 2025)**

(% 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	86,000	(24.8)	2,500	–	2,000	–	23.00	

\* 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 17, 2024, 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

## (1) Consolidated Balance Sheet

(Million yen)

	As of May 31, 2023	As of May 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	24,170	21,947
Notes receivable, accounts receivable from completed construction contracts and other	70,039	56,304
Real estate for sale	5,929	9,530
Solar power plants for sale	210	205
Costs on construction contracts in progress	948	1,111
Costs on development business and other	5,069	5,536
Other inventories	733	696
Advances paid	3,193	3,892
Other	4,341	1,527
Allowance for doubtful accounts	(27)	(27)
<b>Total current assets</b>	<b>114,608</b>	<b>100,724</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	9,224	8,630
Machinery, vehicles, tools, furniture and fixtures	17,526	17,825
Land	7,726	5,338
Leased assets	2,626	2,626
Construction in progress	967	2,329
Accumulated depreciation	(8,342)	(9,768)
<b>Total property, plant and equipment</b>	<b>29,730</b>	<b>26,983</b>
Intangible assets		
Goodwill	838	-
Other	1,070	1,814
<b>Total intangible assets</b>	<b>1,908</b>	<b>1,814</b>
Investments and other assets		
Investment securities	11,634	11,241
Long-term loans receivable	27	57
Distressed receivables	32	56
Retirement benefit asset	1,832	2,202
Deferred tax assets	95	22
Other	2,524	2,653
Allowance for doubtful accounts	(55)	(79)
<b>Total investments and other assets</b>	<b>16,091</b>	<b>16,154</b>
<b>Total non-current assets</b>	<b>47,731</b>	<b>44,952</b>
<b>Total assets</b>	<b>162,339</b>	<b>145,677</b>

(Million yen)

	As of May 31, 2023	As of May 31, 2024
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	36,457	26,393
Current portion of bonds payable	3,000	–
Short-term borrowings	1,381	7,186
Lease liabilities	211	219
Income taxes payable	346	332
Advances received on construction contracts in progress	4,273	6,174
Advances received on development projects	16	83
Deposits received	5,322	4,329
Provision for warranties for completed construction	732	967
Provision for loss on construction contracts	1,253	668
Provision for bonuses for directors (and other officers)	34	38
Other	3,722	6,288
Total current liabilities	56,752	52,681
Non-current liabilities		
Long-term borrowings	23,740	21,227
Lease liabilities	1,597	1,372
Deferred tax liabilities	240	215
Provision for retirement benefits for directors (and other officers)	27	28
Provision for share awards	478	419
Provision for loss on litigation	9	–
Retirement benefit liability	444	396
Other	1,020	745
Total non-current liabilities	27,558	24,404
Total liabilities	84,310	77,085
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,012	5,012
Capital surplus	17,007	17,014
Retained earnings	57,441	48,059
Treasury shares	(3,309)	(3,213)
Total shareholders' equity	76,152	66,873
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,068	1,600
Deferred gains or losses on hedges	(27)	0
Remeasurements of defined benefit plans	(309)	(31)
Total accumulated other comprehensive income	1,731	1,569
Non-controlling interests	144	148
Total net assets	78,029	68,591
<b>Total liabilities and net assets</b>	<b>162,339</b>	<b>145,677</b>

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

(Million yen)

	For the fiscal year ended May 31, 2023	For the fiscal year ended May 31, 2024
<b>Net sales</b>		
Net sales of completed construction contracts	136,300	126,395
Net sales in development business and other	17,902	9,305
Total net sales	154,202	135,701
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	131,354	129,758
Cost of sales in development business and other	8,904	6,484
Total cost of sales	140,258	136,243
<b>Gross profit</b>		
Gross profit (loss) on completed construction contracts	4,945	(3,362)
Gross profit on development business and other	8,998	2,821
Gross profit (loss) total	13,944	(541)
Selling, general and administrative expenses	9,456	8,863
Operating profit (loss)	4,487	(9,404)
<b>Non-operating income</b>		
Interest income	3	9
Dividend income	279	258
Share of profit of entities accounted for using equity method	0	592
Foreign exchange gains	171	–
Surrender value of insurance policies	147	19
Reversal of provision for loss on business liquidation	131	–
Other	67	94
Total non-operating income	801	973
<b>Non-operating expenses</b>		
Interest expenses	276	331
Interest expenses of rental payments	73	74
Commission for commitment line	46	148
Bad debt expenses	80	–
Non-deducted consumption tax	72	92
Other	100	264
Total non-operating expenses	649	912
Ordinary profit (loss)	4,639	(9,343)
<b>Extraordinary income</b>		
Gain on sale of non-current assets	35	702
Gain on sale of investment securities	224	2,220
Gain on sale of shares of subsidiaries and associates	–	55
Total extraordinary income	259	2,977
<b>Extraordinary losses</b>		
Loss on retirement or abandonment of non-current assets	19	11
Loss on valuation of investment securities	37	6
Compensation for damage etc.	2	91
Other	0	–
Total extraordinary losses	59	109
Profit (loss) before income taxes	4,839	(6,475)
Income taxes – current	1,589	453
Income taxes for prior periods	–	145
Income taxes – deferred	(59)	96
Total income taxes	1,529	695
Profit (loss)	3,310	(7,170)
Profit attributable to non-controlling interests	18	20
Profit (loss) attributable to owners of parent	3,291	(7,191)

Consolidated Statement of Comprehensive Income

(Million yen)

	For the fiscal year ended May 31, 2023	For the fiscal year ended May 31, 2024
Profit (loss)	3,310	(7,170)
Other comprehensive income		
Valuation difference on available-for-sale securities	441	(490)
Deferred gains or losses on hedges	11	27
Remeasurements of defined benefit plans, net of tax	(46)	277
Total other comprehensive income	406	(185)
Comprehensive income	3,717	(7,356)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,698	(7,376)
Comprehensive income attributable to non-controlling interests	18	20



(3) Consolidated Statement of Changes in Equity  
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

For the fiscal year ended May 31, 2024

(Million yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	5,012	17,007	57,441	(3,309)	76,152
Changes during period					
Dividends of surplus			(2,190)		(2,190)
Loss attributable to owners of parent			(7,191)		(7,191)
Disposal of treasury shares		7		95	102
Net changes in items other than shareholders' equity					
Total changes during period	–	7	(9,381)	95	(9,278)
Balance at end of period	5,012	17,014	48,059	(3,213)	66,873

	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	2,068	(27)	(309)	1,731	144	78,029
Changes during period						
Dividends of surplus						(2,190)
Loss attributable to owners of parent						(7,191)
Disposal of treasury shares						102
Net changes in items other than shareholders' equity	(467)	27	277	(162)	3	(159)
Total changes during period	(467)	27	277	(162)	3	(9,438)
Balance at end of period	1,600	0	(31)	1,569	148	68,591

## (4) Consolidated Statement of Cash Flows

(Million yen)

	For the fiscal year ended May 31, 2023	For the fiscal year ended May 31, 2024
Cash flows from operating activities		
Profit (loss) before income taxes	4,839	(6,475)
Depreciation	2,654	2,316
Amortization of goodwill	95	23
Increase (decrease) in allowance for doubtful accounts	46	0
Increase (decrease) in provision for warranties for completed construction	(48)	235
Increase (decrease) in provision for loss on construction contracts	1,139	(585)
Increase (decrease) in provision for bonuses for directors (and other officers)	1	4
Increase (decrease) in provision for loss on business liquidation	(142)	–
Increase (decrease) in retirement benefit liability	(73)	(48)
Decrease (increase) in retirement benefit asset	(229)	22
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(0)	0
Increase (decrease) in provision for loss on litigation	2	(9)
Interest and dividend income	(283)	(267)
Interest expenses and interest expenses of rental payments	349	406
Share of loss (profit) of entities accounted for using equity method	(0)	(592)
Loss (gain) on cancellation of insurance policies	(147)	(19)
Foreign exchange losses (gains)	(77)	(82)
Bad debt expenses	80	–
Loss (gain) on sale of non-current assets	(35)	(702)
Loss on retirement or abandonment of non-current assets	19	11
Loss (gain) on sale of investment securities	(224)	(2,220)
Loss (gain) on valuation of investment securities	37	6
Loss (gain) on sale of shares of subsidiaries and associates	–	(55)
Decrease (increase) in trade receivables	(22,486)	13,682
Decrease (increase) in real estate for sale	47	(1,017)
Decrease (increase) in costs on construction contracts in progress	(81)	(167)
Decrease (increase) in costs on uncompleted development projects	(1,137)	(463)
Decrease (increase) in advances paid	(1,858)	(702)
Decrease (increase) in consumption taxes refund receivable	1,030	2,136
Increase (decrease) in trade payables	13,010	(10,054)
Increase (decrease) in advances received on construction contracts in progress	(3,009)	1,902
Increase (decrease) in advances received on development projects	(9)	67
Increase (decrease) in deposits received	597	(991)
Increase (decrease) in accrued consumption taxes	(778)	3,531
Other, net	(1,735)	(432)
Subtotal	(8,406)	(540)
Interest and dividends received	277	262
Interest paid	(348)	(411)
Income taxes paid	(2,585)	(573)
Net cash provided by (used in) operating activities	(11,062)	(1,263)

	For the fiscal year ended May 31, 2023	For the fiscal year ended May 31, 2024
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(3,838)	(2,757)
Proceeds from sale of property, plant and equipment	242	1,014
Purchase of intangible assets	(362)	(1,003)
Purchase of investment securities	(2,922)	(669)
Proceeds from sale and redemption of investment securities	413	3,137
Purchase of shares of subsidiaries and associates	(56)	(0)
Loan advances	(91)	(40)
Proceeds from collection of loans receivable	11	11
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	–	1,404
Proceeds from cancellation of insurance funds	297	373
Other, net	(7)	0
<b>Net cash provided by (used in) investing activities</b>	<b>(6,314)</b>	<b>1,471</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	136	(6)
Proceeds from long-term borrowings	990	4,670
Repayments of long-term borrowings	(1,257)	(1,372)
Redemption of bonds	–	(3,000)
Repayments to non-controlling shareholders	(228)	–
Repayments of lease liabilities	(192)	(216)
Purchase of treasury shares	(2,911)	–
Proceeds from sale of treasury shares	139	37
Dividends paid	(2,276)	(2,187)
Dividends paid to non-controlling interests	(519)	(16)
<b>Net cash provided by (used in) financing activities</b>	<b>(6,121)</b>	<b>(2,092)</b>
Effect of exchange rate change on cash and cash equivalents	77	82
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(23,421)</b>	<b>(1,802)</b>
Cash and cash equivalents at beginning of period	47,170	23,749
Cash and cash equivalents at end of period	23,749	21,947

## 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, 2023		For the fiscal year ended May 31, 2024		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	11,755	9.9%	30,489	28.4%	18,734	159.4%
	Private sector in Japan	13,358	11.2%	8,859	8.3%	(4,498)	(33.7)%
	Overseas	–	–	–	–	–	–
	Subtotal	25,113	21.1%	39,349	36.7%	14,235	56.7%
Building Business	Public sector in Japan	2,003	1.7%	3,870	3.6%	1,866	93.2%
	Private sector in Japan	58,261	49.0%	41,716	38.9%	(16,544)	(28.4)%
	Overseas	18,614	15.6%	16,786	15.7%	(1,828)	(9.8)%
	Subtotal	78,879	66.3%	62,372	58.2%	(16,506)	(20.9)%
Total	Public sector in Japan	13,758	11.6%	34,359	32.0%	20,601	149.7%
	Private sector in Japan	71,619	60.2%	50,576	47.2%	(21,043)	(29.4)%
	Overseas	18,614	15.6%	16,786	15.7%	(1,828)	(9.8)%
	Subtotal	103,993	87.4%	101,722	94.8%	(2,270)	(2.2)%
Other Business		14,997	12.6%	5,530	5.2%	(9,467)	(63.1)%
Grand total		118,991	100.0%	107,252	100.0%	(11,738)	(9.9)%

#### 2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2023		For the fiscal year ended May 31, 2024		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	13,512	9.9%	11,596	10.1%	(1,916)	(14.2)%
	Private sector in Japan	21,020	15.4%	16,442	14.4%	(4,578)	(21.8)%
	Overseas	–	–	–	–	–	–
	Subtotal	34,532	25.3%	28,038	24.5%	(6,494)	(18.8)%
Building Business	Public sector in Japan	371	0.3%	1,296	1.1%	924	249.1%
	Private sector in Japan	79,176	58.1%	71,803	62.8%	(7,372)	(9.3)%
	Overseas	7,158	5.3%	7,728	6.8%	570	8.0%
	Subtotal	86,705	63.6%	80,827	70.7%	(5,878)	(6.8)%
Total	Public sector in Japan	13,883	10.2%	12,892	11.3%	(991)	(7.1)%
	Private sector in Japan	100,196	73.5%	88,245	77.1%	(11,950)	(11.9)%
	Overseas	7,158	5.3%	7,728	6.8%	570	8.0%
	Subtotal	121,238	89.0%	108,866	95.2%	(12,372)	(10.2)%
Other Business		15,005	11.0%	5,531	4.8%	(9,473)	(63.1)%
Grand total		136,243	100.0%	114,398	100.0%	(21,845)	(16.0)%

### 3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2023		For the fiscal year ended May 31, 2024		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	23,810	15.0%	42,703	28.2%	18,893	79.3%
	Private sector in Japan	31,297	19.8%	23,715	15.7%	(7,582)	(24.2)%
	Overseas	–	–	–	–	–	–
	Subtotal	55,108	34.8%	66,419	43.9%	11,311	20.5%
Building Business	Public sector in Japan	1,632	1.0%	4,206	2.8%	2,573	157.7%
	Private sector in Japan	77,296	48.8%	47,209	31.2%	(30,086)	(38.9)%
	Overseas	24,323	15.4%	33,381	22.1%	9,058	37.2%
	Subtotal	103,251	65.2%	84,796	56.1%	(18,454)	(17.9)%
Total	Public sector in Japan	25,442	16.1%	46,909	31.0%	21,467	84.4%
	Private sector in Japan	108,593	68.6%	70,924	46.9%	(37,669)	(34.7)%
	Overseas	24,323	15.4%	33,381	21.1%	9,058	37.2%
	Subtotal	158,359	100.0%	151,215	100.0%	(7,143)	(4.5)%
Other Business		30	0.0%	29	0.0%	(1)	(4.4)%
Grand total		158,390	100.0%	151,244	100.0%	(7,145)	(4.5)%

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

(Million yen)

	For the fiscal year ended May 31, 2024		For the fiscal year ending May 31, 2025	
	Result	Year-on-year change (%)	Full-year forecast	Year-on-year change (%)
Civil Engineering Business	39,349	56.7	33,300	(15.4)
Building Business	62,372	(20.9)	58,000	(7.0)
Total	101,722	(2.2)	91,300	(10.2)