



Facts and Figures 2023

エクシオグループ株式会社

EXEO Group, Inc.

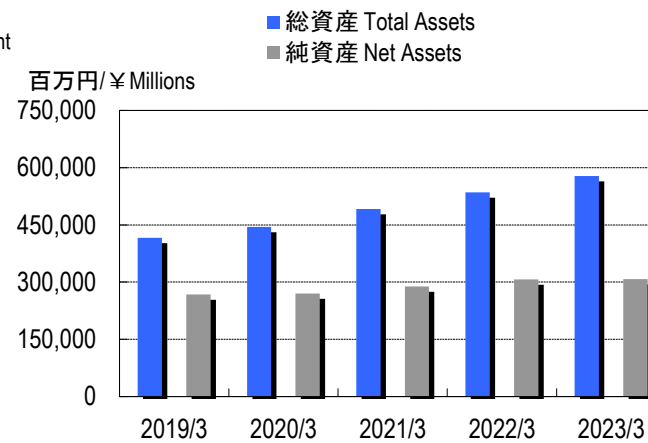
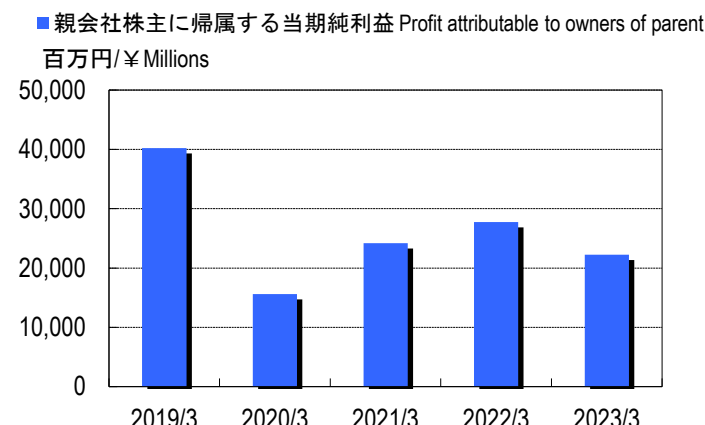
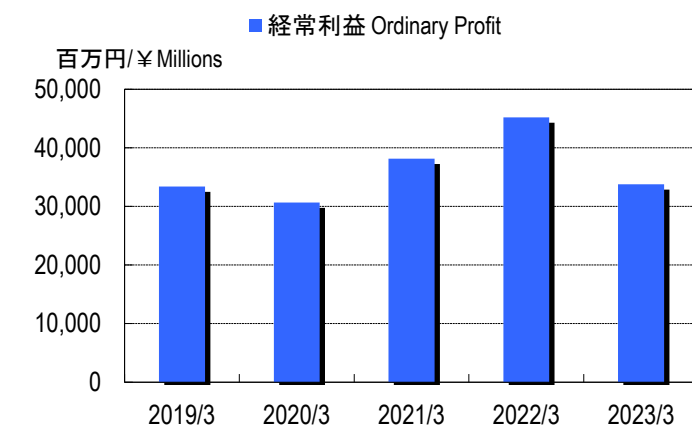
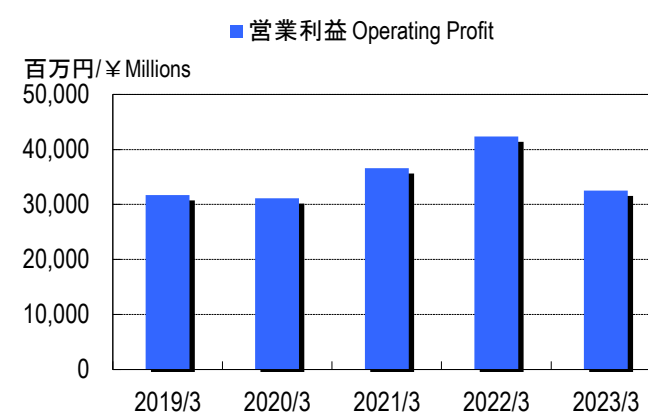
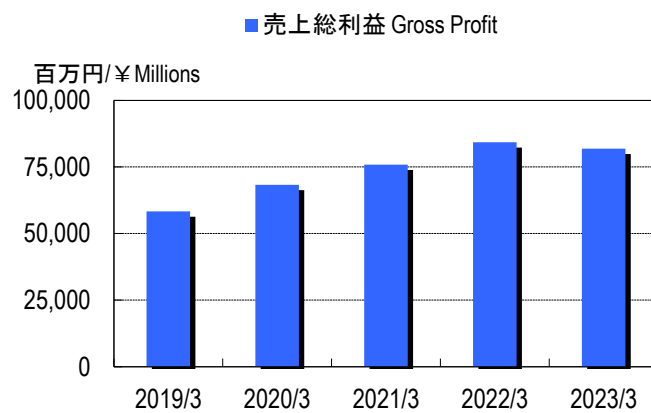
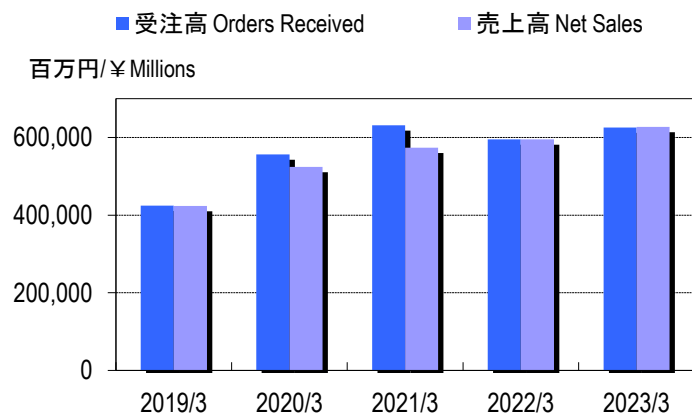
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業績ハイライト(連結)

Financial Highlights (Consolidated)

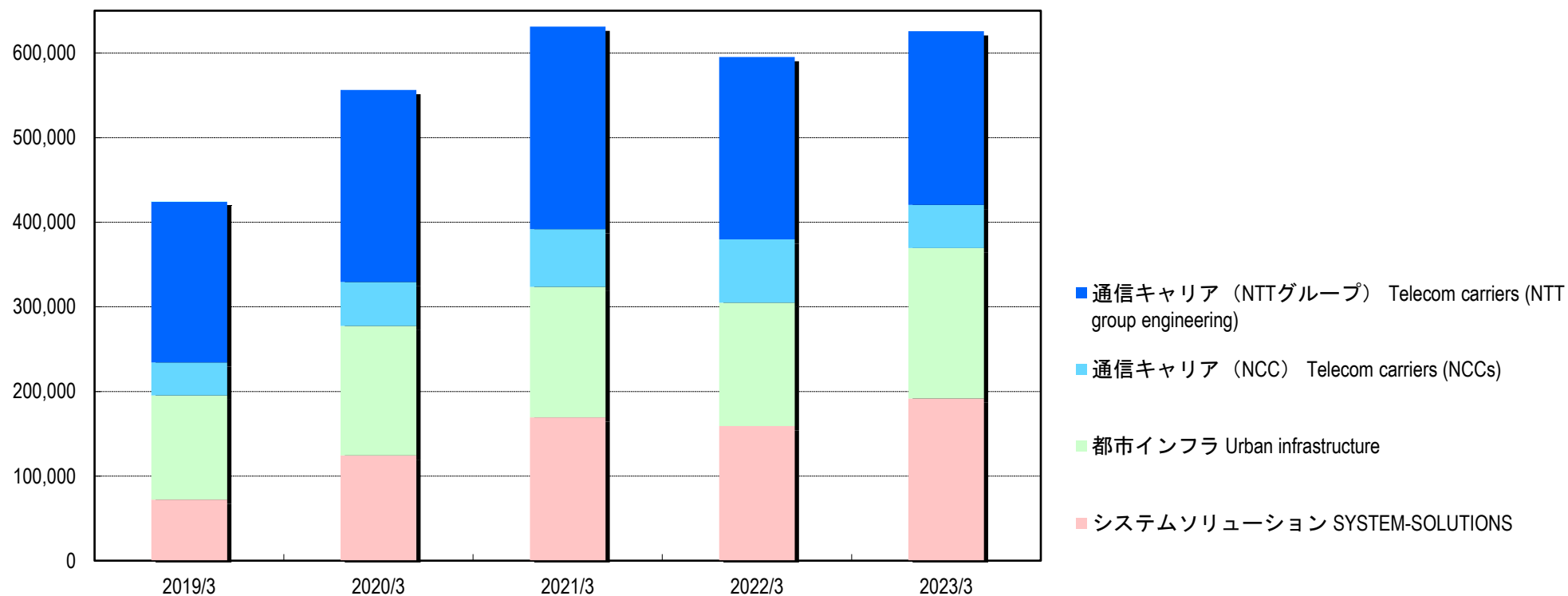


		2019/3	2020/3	2021/3	2022/3	2023/3
受注高	Orders Received	424,318	556,321	631,088	595,373	625,689
売上高	Net Sales	423,727	524,574	573,339	594,840	627,607
売上総利益	Gross Profit	58,337	68,327	75,865	84,323	81,837
営業利益	Operating Profit	31,716	31,100	36,623	42,380	32,552
経常利益	Ordinary Profit	33,431	30,669	38,186	45,217	33,771
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	40,219	15,603	24,192	27,766	22,233
総資産	Total Assets	416,483	444,905	491,574	535,617	577,941
純資産	Net Assets	267,811	270,109	288,884	307,053	307,941

セグメント別受注高(連結)

Trends by Segment(Consolidated)

Orders Received by Business Segment (Consolidated)



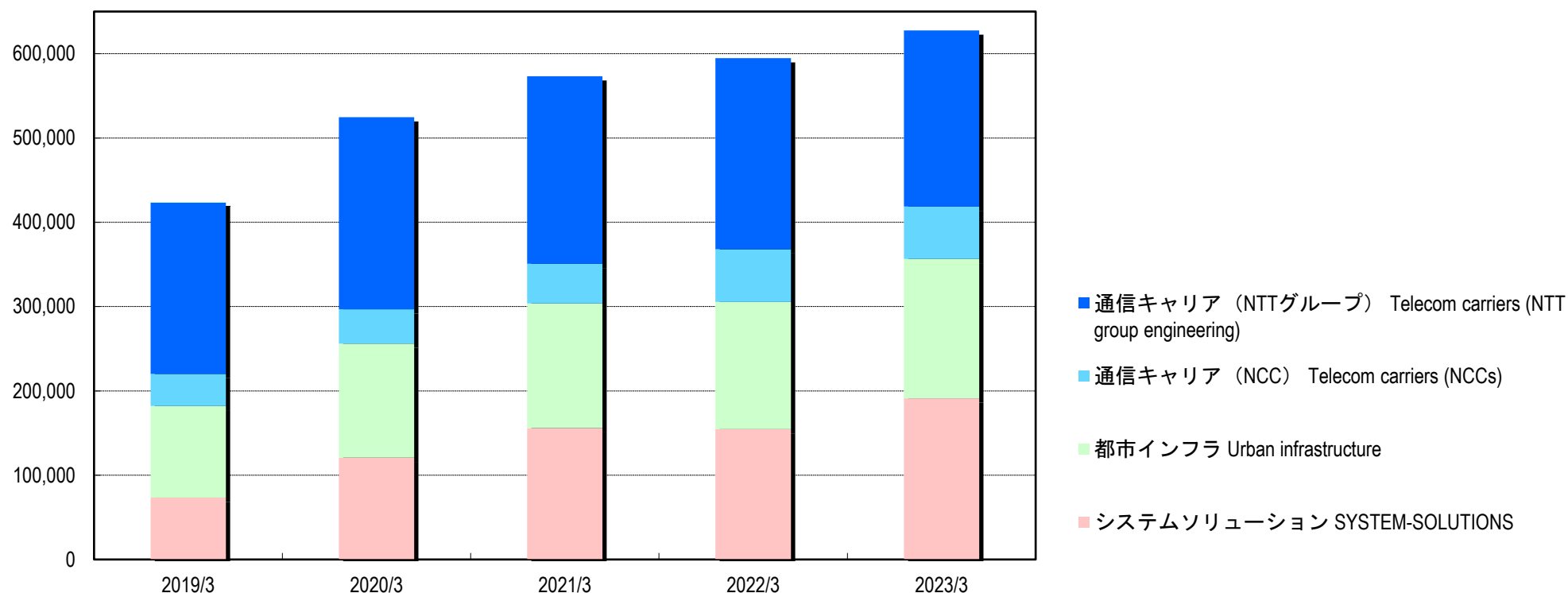
(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
通信キャリア(NTTグループ)	Telecom carriers (NTT group engineering)	189,937	227,068	239,189	215,745	205,129
通信キャリア(NCC)	Telecom carriers (NCCs)	39,009	51,735	68,148	74,852	50,949
都市インフラ	Urban infrastructure	123,303	153,012	154,224	145,752	177,822
システムソリューション	SYSTEM-SOLUTIONS	72,067	124,504	169,525	159,023	191,787
合計	Total	424,318	556,321	631,088	595,373	625,689

セグメント別売上高(連結)

Trends by Segment(Consolidated)

Net Sales by Business Segment (Consolidated)



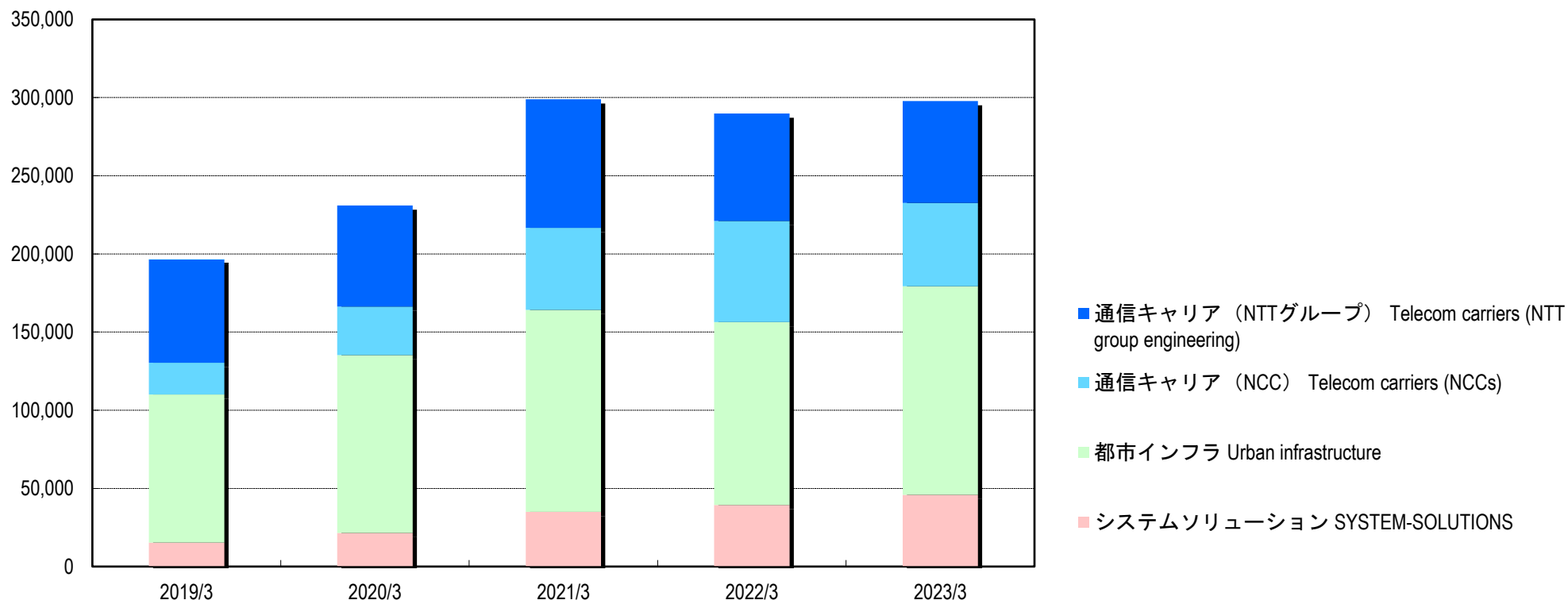
(百万円/¥Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
通信キャリア(NTTグループ)	Telecom carriers (NTT group engineering)	203,634	227,827	222,672	226,767	208,811
通信キャリア(NCC)	Telecom carriers (NCCs)	38,026	40,763	47,010	62,539	62,377
都市インフラ	Urban infrastructure	108,618	135,260	147,962	150,839	165,382
システムソリューション	SYSTEM-SOLUTIONS	73,447	120,722	155,693	154,694	191,035
合計	Total	423,727	524,574	573,339	594,840	627,607

セグメント別次期繰越高(連結)

Trends by Segment(Consolidated)

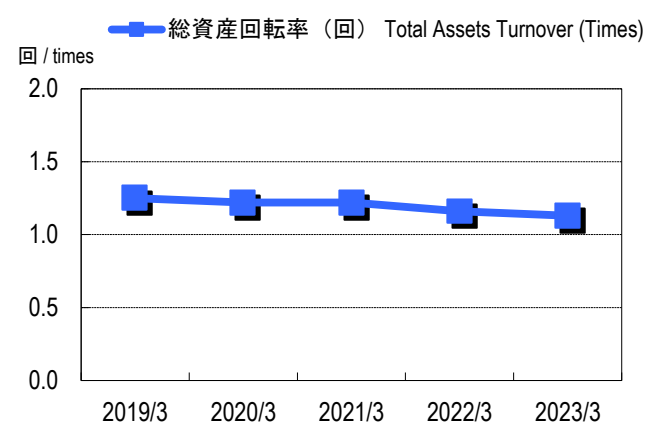
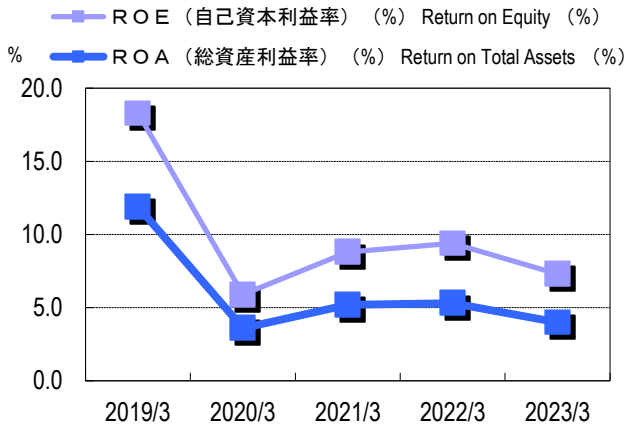
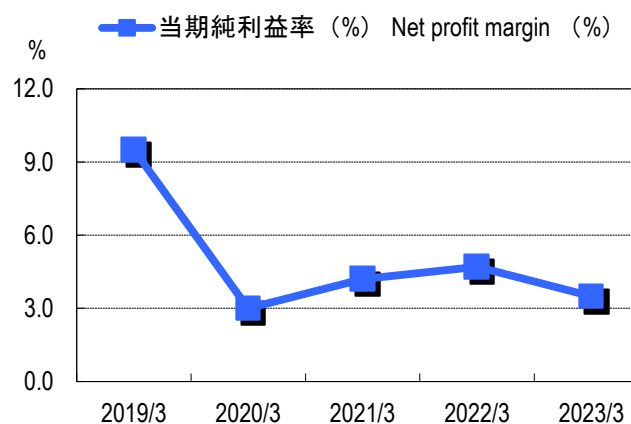
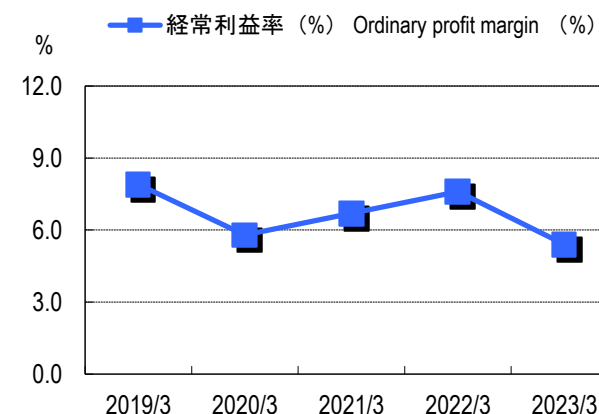
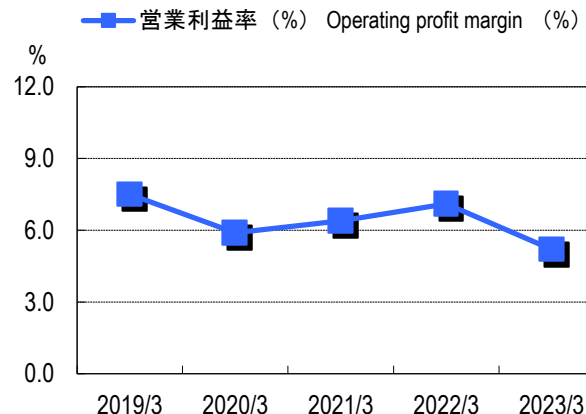
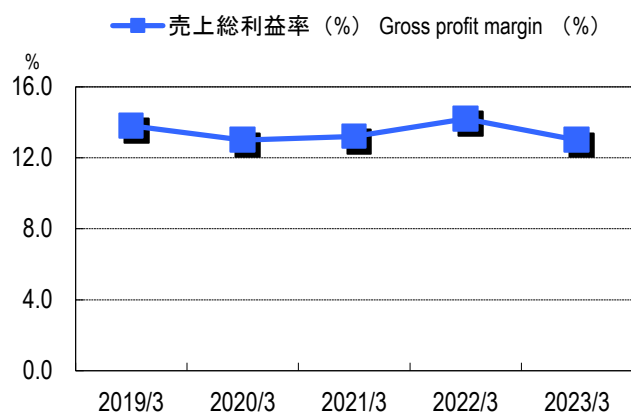
Outstanding Orders by Business Segment (Consolidated)



		(百万円/¥ Millions)				
		2019/3	2020/3	2021/3	2022/3	2023/3
通信キャリア (NTTグループ)	Telecom carriers (NTT group engineering)	66,293	64,716	82,324	68,834	65,293
通信キャリア (NCC)	Telecom carriers (NCCs)	20,200	30,960	52,432	64,723	53,296
都市インフラ	Urban infrastructure	94,841	113,701	129,194	117,017	133,386
システムソリューション	SYSTEM-SOLUTIONS	15,278	21,568	35,008	39,328	45,858
合計	Total	196,613	230,946	298,961	289,904	297,834

収益性指標 (連結)

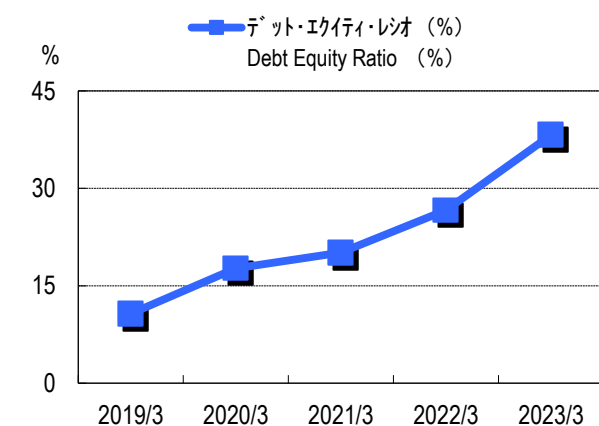
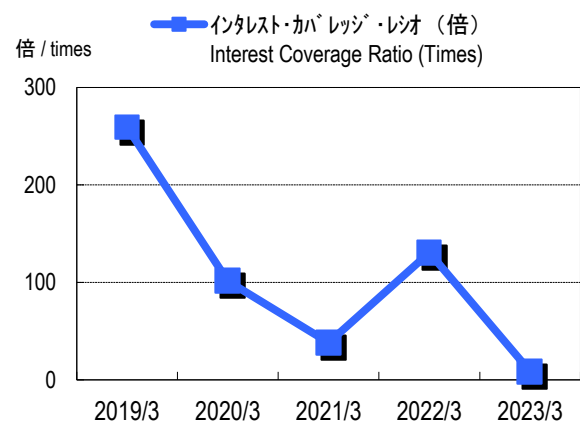
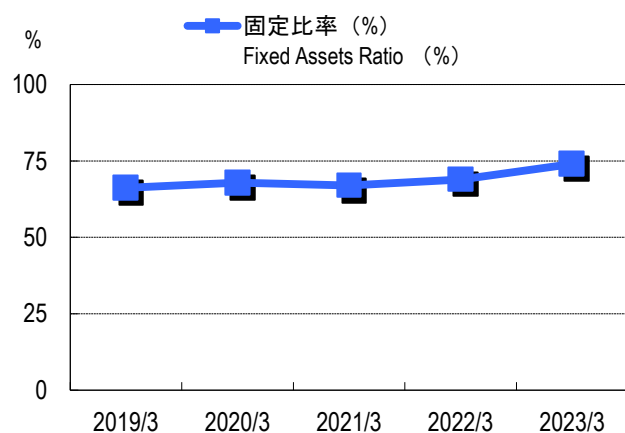
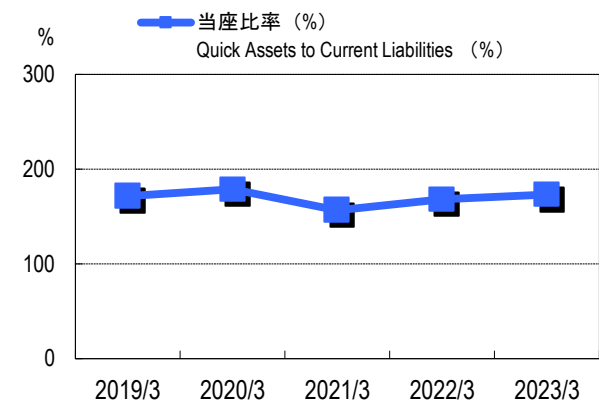
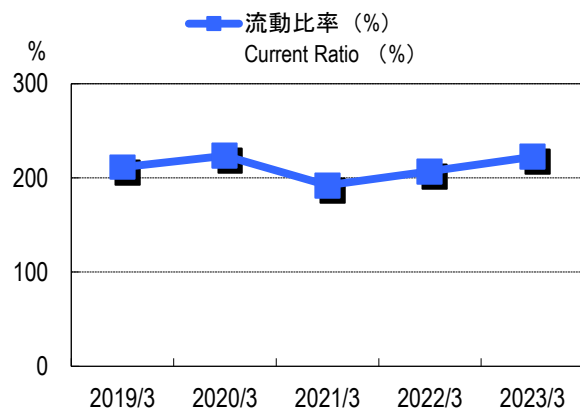
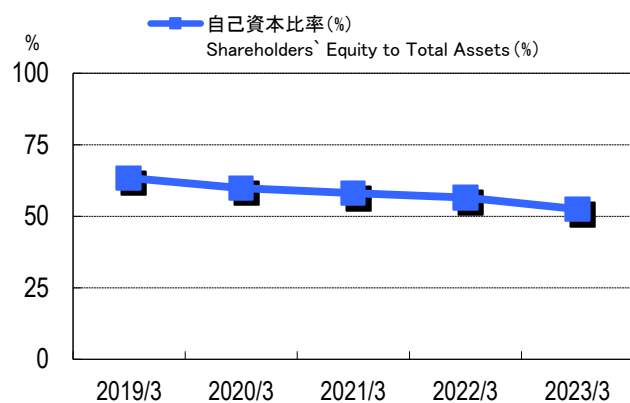
Profitability Indices (Consolidated)



		2019/3	2020/3	2021/3	2022/3	2023/3
売上総利益率 (%)	Gross profit margin (%)	13.8	13.0	13.2	14.2	13.0
営業利益率 (%)	Operating profit margin (%)	7.5	5.9	6.4	7.1	5.2
経常利益率 (%)	Ordinary profit margin (%)	7.9	5.8	6.7	7.6	5.4
当期純利益率 (%)	Net profit margin (%)	9.5	3.0	4.2	4.7	3.5
ROE(自己資本利益率) (%)	Return on Equity (%)	18.3	5.9	8.8	9.4	7.3
ROA(総資産利益率) (%)	Return on Total Assets (%)	11.9	3.6	5.2	5.3	4.0
総資産回転率(回)	Total Assets Turnover (Times)	1.25	1.22	1.22	1.16	1.13

安定性指標 (連結)

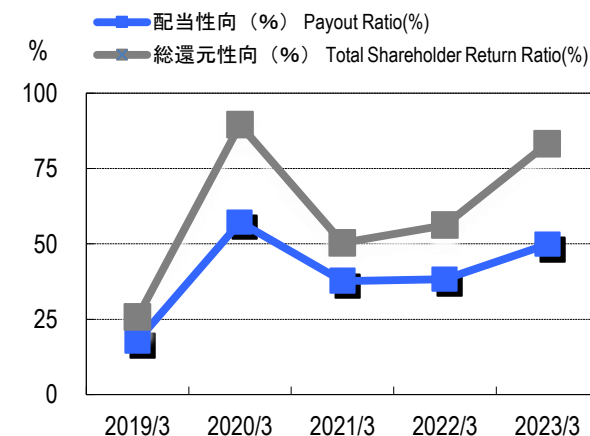
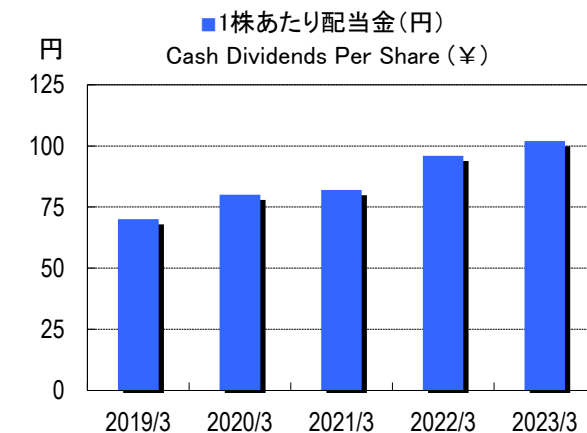
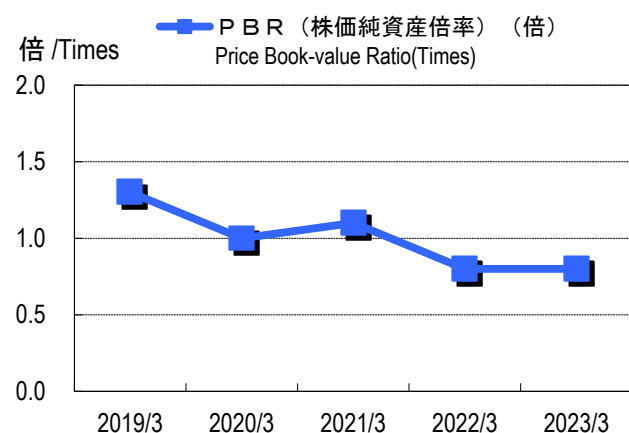
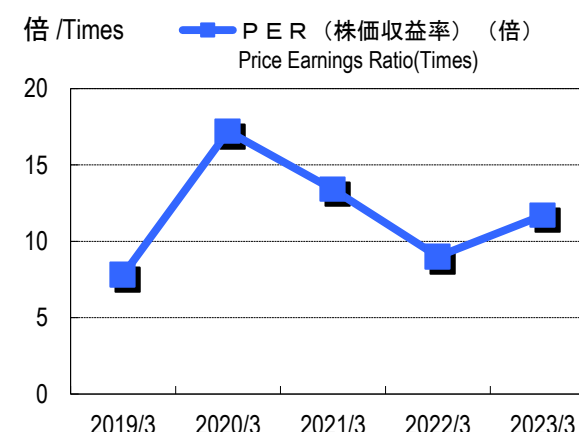
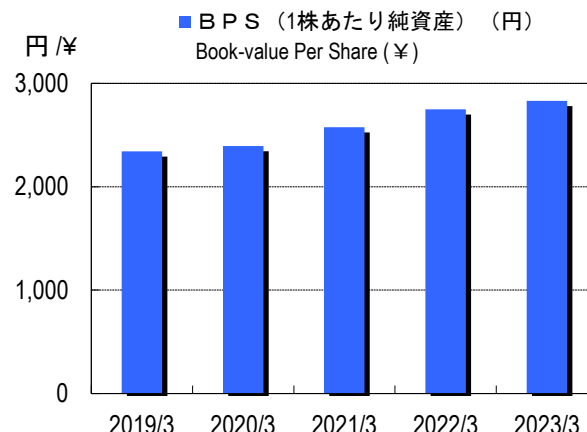
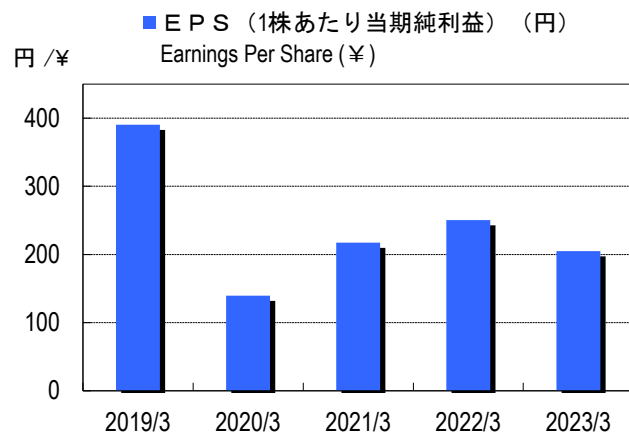
Stability Indices (Consolidated)



		2019/3	2020/3	2021/3	2022/3	2023/3
自己資本比率 (%)	Shareholders' Equity to Total Assets (%)	63.4	59.9	58.1	56.6	52.5
流動比率 (%)	Current Ratio (%)	211.3	223.5	192.2	207.1	222.3
当座比率 (%)	Quick Assets to Current Liabilities (%)	171.5	178.8	156.6	168.4	173.1
固定比率 (%)	Fixed Assets Ratio (%)	66.2	67.9	67.0	68.9	74.0
インタレスト・カバレッジ・レシオ (倍)	Interest Coverage Ratio (Times)	259.1	101.4	38.3	130.7	8.7
デット・エクイティ・レシオ (%)	Debt Equity Ratio (%)	10.7	17.7	20.1	26.6	38.2

株式指標(連結)

Stock Price Indices(Consolidated)

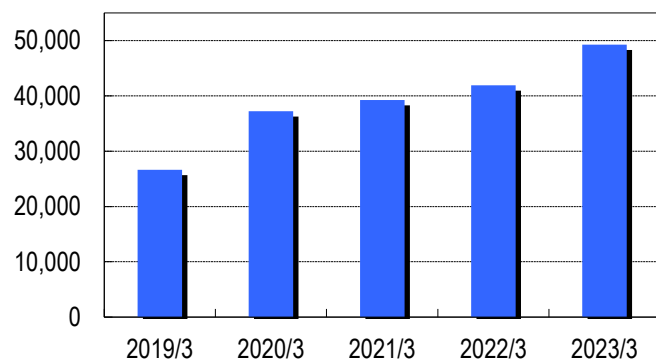


	2019/3	2020/3	2021/3	2022/3	2023/3
EPS(1株あたり当期純利益)(円) Earnings Per Share (¥)	390.25	139.75	217.33	250.64	204.98
BPS(1株あたり純資産)(円) Book-value Per Share (¥)	2,343.43	2,395.16	2,576.78	2,748.21	2,832.22
PER(株価収益率)(倍) Price Earnings Ratio(Times)	7.8	17.2	13.4	9.0	11.7
PBR(株価純資産倍率)(倍) Price Book-value Ratio(Times)	1.3	1.0	1.1	0.8	0.8
1株あたり配当金(円) Cash Dividends Per Share (¥)	70.0	80.0	82.0	96.0	102.0
配当性向(%) Payout Ratio(%)	17.9	57.2	37.7	38.3	49.8
総還元性向(%) Total Shareholder Return Ratio(%)	25.7	89.5	50.3	56.2	83.2

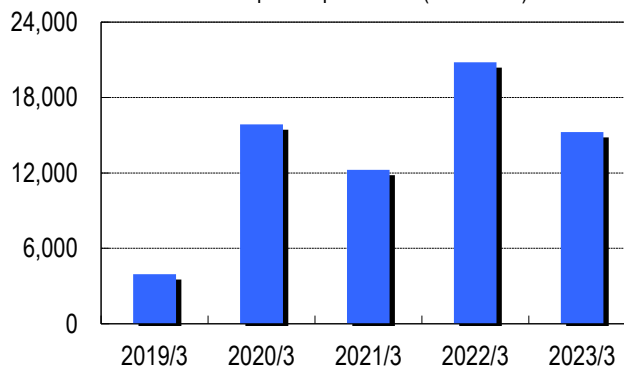
その他の指標(連結)

Other indices (Consolidated)

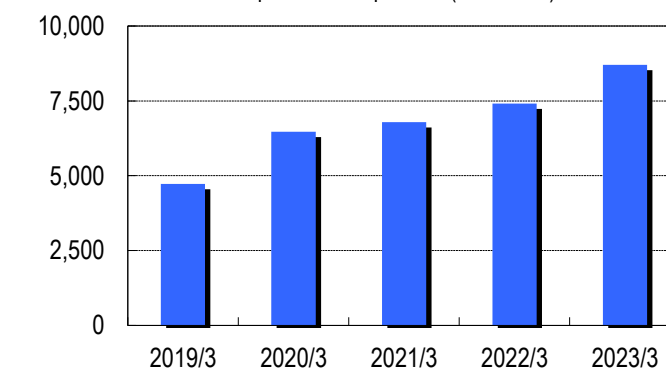
百万円 / ¥ Millions ■ 販売費及び一般管理費 (百万円) Selling, General and Administrative Expenses (¥ Millions)



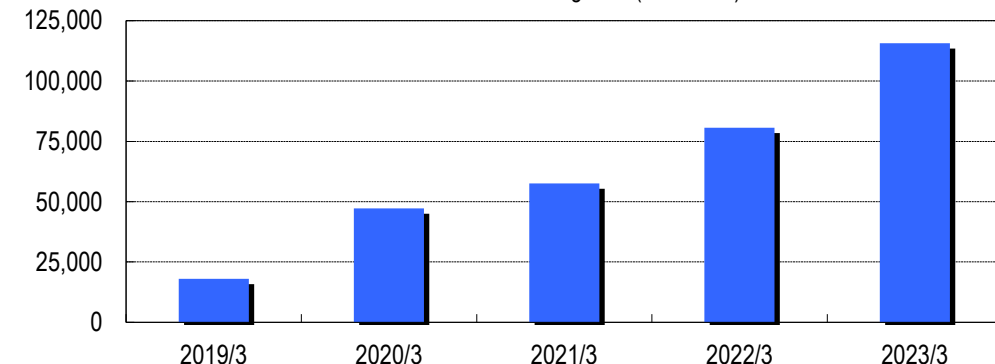
百万円/ ¥ Millions ■ 設備投資額 (百万円) Capital Expenditures (¥ Millions)



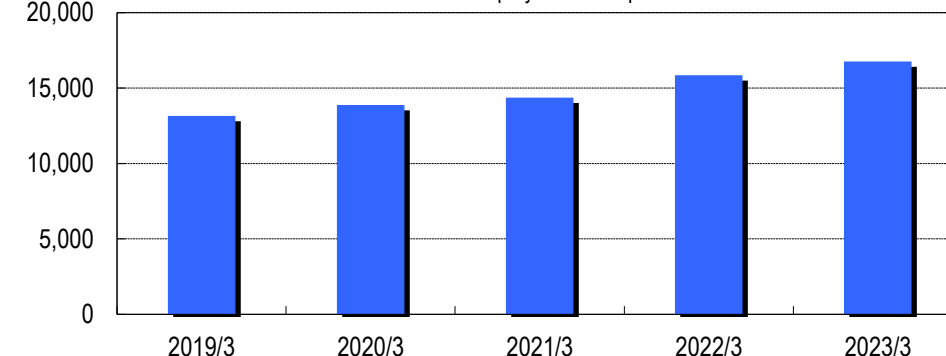
百万円/ ¥ Millions ■ 減価償却費 (百万円) Depreciation Expenses (¥ Millions)



百万円/ ¥ Millions ■ 有利子負債 (百万円) Interest-bearing Debt (¥ Millions)



人/ People ■ 従業員数 (人) Number of employees (People)



		2019/3	2020/3	2021/3	2022/3	2023/3
販売費及び一般管理費(百万円)	Selling, General and Administrative Expenses(¥Millions)	26,620	37,226	39,241	41,942	49,285
設備投資額(百万円)	Capital Expenditures (¥ Millions)	3,945	15,855	12,239	20,802	15,263
減価償却費(百万円)	Depreciation Expenses (¥ Millions)	4,725	6,473	6,789	7,414	8,700
有利子負債(百万円)	Interest-bearing Debt (¥ Millions)	18,049	47,167	57,520	80,619	115,716
従業員数(人)	Number of employees (People)	13,151	13,882	14,374	15,847	16,772

貸借対照表(連結)【資産の部】

Consolidated Balance Sheets (Assets)

(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
資産の部	Assets					
流動資産	Current assets	241,708	264,009	300,227	326,660	353,723
現金預金	Cash and deposits	41,805	47,550	42,785	54,860	51,453
受取手形・完成工事未収入金	Notes receivable, accounts receivable from completed construction contracts	156,361	166,098	204,657	217,644	232,567
有価証券	Securities	895	898	910	750	263
未成工事支出金等	Costs on uncompleted construction contracts and other	38,401	42,542	43,564	46,194	53,877
その他	Other current assets	4,403	7,013	8,388	7,279	15,645
貸倒引当金	Allowance for doubtful accounts	△ 158	△ 94	△ 80	△ 68	△ 83
固定資産	Non-current assets	174,774	180,895	191,347	208,957	224,217
有形固定資産	Property, plant and equipment	97,955	107,677	113,375	126,900	135,635
建物・構築物	Buildings and structures, net	31,603	34,447	38,394	39,884	39,750
機械・運搬具、工具器具備品	Machinery, vehicles, tools, furniture and fixtures, net	8,738	11,818	13,128	17,083	19,124
土地	Land	55,403	58,654	59,848	61,633	62,701
建設仮勘定	Construction in progress	958	1,520	368	5,599	10,454
その他	Other property and equipment	1,250	1,237	1,635	2,699	3,604
無形固定資産	Intangible assets	14,762	12,777	10,179	13,745	23,108
のれん	Goodwill	10,259	7,640	5,949	9,207	15,112
その他	Other intangible assets	4,502	5,136	4,229	4,538	7,995
投資その他の資産	Investments and other assets	62,056	60,440	67,792	68,311	65,473
投資有価証券	Investment securities	37,917	34,721	37,707	34,274	32,819
退職給付に係る資産	Net defined benefit asset	16,283	17,059	21,641	23,757	21,392
繰延税金資産	Deferred tax assets	4,314	4,310	4,141	5,692	5,816
その他	Other investments and other assets	4,026	4,786	4,852	5,205	6,075
貸倒引当金	Allowance for doubtful accounts	△ 485	△ 436	△ 550	△ 618	△ 630
資産合計	Total Assets	416,483	444,905	491,574	535,617	577,941

貸借対照表(連結)【負債の部】【純資産の部】

Consolidated Balance Sheets (Liabilities / Net Assets)

(百万円/¥Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
負債の部	Liabilities					
流動負債	Current liabilities	114,406	118,132	156,212	157,764	159,097
支払手形・工事未払金	Notes payable, accounts payable for construction contracts	59,265	60,037	74,890	69,579	75,033
短期借入金	Short-term loans payable	13,069	6,817	19,509	30,756	28,748
1年内償還予定の社債	Current portion of bonds payable	-	-	10,000	-	-
未払法人税等	Income taxes payable	7,498	7,863	6,766	10,706	4,531
未成工事受入金	Advances received on uncompleted construction contracts	5,487	9,762	8,080	9,404	12,692
賞与引当金	Provision for bonuses	3,744	4,559	4,990	2,632	2,650
役員賞与引当金	Provision for directors' bonuses	420	478	472	475	405
完成工事補償引当金	Provision for warranties for completed construction	86	130	148	452	304
工事損失引当金	Provision for loss on construction contracts	344	2,610	1,384	1,104	1,286
その他	Other current liabilities	24,489	25,872	29,967	32,652	33,444
固定負債	Non-current liabilities	34,265	56,662	46,477	70,800	110,901
社債	Bonds payable	10,000	30,000	20,000	30,000	30,000
長期借入金	Long-term loans payable	4,659	8,965	6,837	18,006	53,632
繰延税金負債	Deferred tax liabilities	6,965	5,681	8,328	9,219	10,815
役員退職慰労引当金	Provision for directors' retirement benefits	604	750	648	762	778
退職給付に係る負債	Net defined benefit liability	9,283	8,436	7,963	9,548	10,083
その他	Other Non-current liabilities	2,753	2,828	2,699	3,264	5,591
負債合計	Total liabilities	148,671	174,795	202,689	228,564	269,999
純資産の部	Net Assets					
株主資本	Shareholders' equity	252,870	255,893	269,805	287,263	286,256
資本金	Capital stock	6,888	6,888	6,888	6,888	6,888
資本剰余金	Capital surplus	47,868	49,604	49,844	48,546	28,912
利益剰余金	Retained earnings	204,647	211,195	226,294	244,892	256,303
自己株式	Treasury shares	△ 6,534	△ 11,795	△ 13,221	△ 13,063	△ 5,848
その他の包括利益累計額	Accumulated other comprehensive income	11,026	10,559	15,848	16,106	16,941
その他有価証券評価差額金	Valuation difference on investment securities	4,603	4,210	6,451	6,937	7,772
為替換算調整勘定	Foreign currency translation adjustment	△ 65	193	△ 268	△ 985	1,490
退職給付に係る調整累計額	Remeasurements of defined benefit plans	6,488	6,156	9,665	10,154	7,678
新株予約権	Subscription rights to shares	355	318	262	185	162
非支配株主持分	Non-controlling interests	3,559	3,337	2,968	3,497	4,580
純資産合計	Total net assets	267,811	270,109	288,884	307,053	307,941
負債純資産合計	Total liabilities and net assets	416,483	444,905	491,574	535,617	577,941

損益計算書(連結)

Consolidated Statements of Income

(百万円/¥Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
売上高	Net sales	423,727	524,574	573,339	594,840	627,607
売上原価	Cost of sales	365,389	456,247	497,474	510,517	545,769
売上総利益	Gross profit	58,337	68,327	75,865	84,323	81,837
販売費及び一般管理費	Selling, general and administrative expenses	26,620	37,226	39,241	41,942	49,285
営業利益	Operating profit	31,716	31,100	36,623	42,380	32,552
営業外収益	Non-operating income	2,468	2,076	2,861	4,335	3,160
受取利息	Interest income	16	36	25	36	80
受取配当金	Dividends income	537	749	1,111	810	797
為替差益	Foreign exchange gains	-	-	483	1,875	1,050
受取地代家賃	Land and house rent received	295	415	424	452	501
固定資産売却益	Gain on sales of noncurrent assets	592	-	-	-	-
段階取得に係る差益	Gain on step acquisitions	346	-	-	-	-
その他	Other	679	875	815	1,160	730
営業外費用	Non-operating expenses	753	2,507	1,297	1,498	1,941
支払利息	Interest expenses	48	208	148	226	640
減損損失	Impairment loss	135	411	406	-	-
固定資産除却損	Loss on retirement of non-current assets	118	70	325	-	-
固定資産売却損	Loss on sales of noncurrent assets	4	-	-	-	-
賃貸費用	Rent expenses	56	-	-	-	-
投資有価証券評価損	Loss on valuation of investment securities	106	425	-	-	-
為替差損	Foreign exchange losses	-	522	-	-	-
その他	Other	284	868	418	1,272	1,300
経常利益	Ordinary profit	33,431	30,669	38,186	45,217	33,771
特別利益	Extraordinary income	18,313	658	478	677	3,658
投資有価証券売却益	Gain on sales of investment securities	-	658	478	677	1,962
負ののれん発生益	Gain on negative goodwill	18,313	-	-	-	-
固定資産売却益	Gain on sales of noncurrent assets	-	-	-	-	1,133
段階取得に係る差益	Gain on step acquisitions	-	-	-	-	562
特別損失	Extraordinary loss	126	4,473	-	1,782	-
投資有価証券売却損	Loss on sale of investment securities	-	-	-	261	-
投資有価証券評価損	Loss on valuation of investment securities	-	-	-	1,521	-
のれん減損損失	Goodwill impairment loss	-	4,473	-	-	-
のれん償却額	Goodwill amortization	126	-	-	-	-
税金等調整前当期純利益	Profit before income taxes	51,617	26,854	38,665	44,112	37,430
法人税、住民税及び事業税	Income taxes-current	11,943	11,438	14,261	16,430	12,160
法人税等調整額	Income taxes-deferred	△ 658	△ 240	73	△ 735	2,266
法人税等合計	Total income taxes	11,284	11,198	14,335	15,694	14,427
当期純利益	Profit	40,333	15,656	24,330	28,418	23,003
非支配株主に帰属する当期純利益	Profit attributable to non-controlling interests	113	53	137	652	769
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	40,219	15,603	24,192	27,766	22,233

包括利益計算書(連結)

Consolidated Statements of Comprehensive Income

(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
当期純利益	Profit	40,333	15,656	24,330	28,418	23,003
その他の包括利益	Other comprehensive income					
その他有価証券評価差額金	Valuation difference on available-for-sale securities	△ 625	△ 394	2,242	482	838
為替換算調整勘定	Foreign currency translation adjustment	△ 92	265	△ 466	△ 745	2,496
退職給付に係る調整額	Remeasurements of defined benefit plans	△ 2,193	△ 332	3,510	491	△ 2,474
その他の包括利益合計	Total accumulated other comprehensive income	△ 2,911	△ 461	5,286	228	859
包括利益	Comprehensive income	37,421	15,195	29,617	28,647	23,863
(内訳)	(Breakdown)					
親会社株主に係る包括利益	Comprehensive income attributable to owners of parent	37,354	15,137	29,481	28,023	23,068
非支配株主に係る包括利益	Comprehensive income attributable to non-controlling interests	67	58	135	623	794

株主資本等変動計算書(連結)

Consolidated Statements of Changes in Shareholders' Equity

		(百万円/¥ Millions)				
		2019/3	2020/3	2021/3	2022/3	2023/3
株主資本	Shareholders' equity					
資本金	Capital stock					
当期首残高	Balance at the beginning of current period	6,888	6,888	6,888	6,888	6,888
当期末残高	Balance at the end of current period	6,888	6,888	6,888	6,888	6,888
資本剰余金	Capital surplus					
当期首残高	Balance at the beginning of current period	8,098	47,868	49,604	49,844	48,546
自己株式の処分	Disposal of treasury stock	123	1,563	99	63	△ 2
自己株式の消却	Cancellation of treasury stock	-	-	-	△ 1,958	△ 14,445
株式交換による変動額	Changes in Stock exchange	39,639	-	-	533	-
連結子会社株式の追加取得による持分の増減	Change in equity due to additional acquisition of consolidated subsidiary stock	7	△ 2	140	△ 90	△ 3,346
連結子会社株式の売却による持分の増減	Sales of shares of consolidated subsidiaries	-	174	-	-	-
非支配株主との取引に係る親会社の持分変動	Change in ownership interest of parent due to transactions with non-controlling interests	-	-	-	154	-
非支配株主に係る売建プット・オプション負債の変動等	Changes in liabilities for written put options over non-controlling interests	-	-	-	-	△ 1,840
当期変動額合計	Total changes of items during the period	39,770	1,735	239	△ 1,297	△ 19,634
当期末残高	Balance at the end of current period	47,868	49,604	49,844	48,546	28,912
利益剰余金	Retained earnings					
当期首残高	Balance at the beginning of current period	169,883	204,607	211,195	226,294	244,892
会計方針の変更による累積的影響額	Cumulative effects of changes in accounting policies	-	-	-	273	-
剰余金の配当	Dividends from surplus	△ 5,433	△ 8,764	△ 9,093	△ 9,441	△ 11,278
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	40,219	15,603	24,192	27,766	22,233
連結子会社の減少に伴う増加	Increase due to decrease in subsidiaries	-	-	-	-	432
非支配株主との取引に係る親会社の持分変動	Changes in ownership interest of parent due to transactions with non-controlling interests	-	-	-	-	23
連結範囲の変動	Change of scope of consolidation	△ 21	11	-	-	-
連結子会社と非連結子会社との合併による増減	Increase (decrease) in cash and cash equivalents resulting from merger and acquisition(consolidated subsidiary and nonconsolidated subsidiary)	-	△ 302	-	-	-
当期変動額合計	Total changes of items during the period	34,764	6,547	15,098	18,325	11,411
当期末残高	Balance at the end of current period	204,647	211,195	226,294	244,892	256,303
自己株式	Treasury stock					
当期首残高	Balance at the beginning of current period	△ 23,187	△ 6,534	△ 11,795	△ 13,221	△ 13,063
自己株式の取得	Purchase of treasury stock	△ 3,015	△ 5,009	△ 3,008	△ 5,004	△ 7,503
自己株式の処分	Disposal of treasury stock	277	2,167	327	317	273
自己株式の消却	Cancellation of treasury stock	-	-	-	1,958	14,445
信託による自社の株式譲受	Purchase of treasury stock through trust	-	△ 3,079	-	-	-
信託による自社の株式譲渡	Disposal of treasury stock through trust	685	659	1,255	1,164	-
株式交換による変動額	Changes in Stock exchange	19,862	-	-	1,722	-
連結子会社の増加による自己株式増加	Increase in treasury stock due to increase in consolidated subsidiaries	△ 1,157	-	-	-	-
当期変動額合計	Total changes of items during the period	16,653	△ 5,261	△ 1,425	157	7,215
当期末残高	Balance at the end of current period	△ 6,534	△ 11,795	△ 13,221	△ 13,063	△ 5,848
株主資本合計	Total shareholders' equity					
当期首残高	Balance at the beginning of current period	161,682	252,870	255,893	269,805	287,263
会計方針の変更による累積的影響額	Cumulative effects of changes in accounting policies	-	-	-	273	-
剰余金の配当	Dividends from surplus	△ 5,433	△ 8,764	△ 9,093	△ 9,441	△ 11,278
親会社株主に帰属する当期純利益	Profit attributable to owners of parent	40,219	15,603	24,192	27,766	22,233
自己株式の取得	Purchase of treasury stock	△ 3,015	△ 5,009	△ 3,008	△ 5,004	△ 7,503
自己株式の処分	Disposal of treasury stock	400	3,731	426	380	271
株式交換による変動額	Changes in Stock exchange	59,502	-	-	2,256	-
信託による自社の株式譲受	Purchase of treasury stock through trust	-	△ 3,079	-	-	-
信託による自社の株式譲渡	Disposal of treasury stock through trust	685	659	1,255	1,164	-
連結子会社の増加による自己株式増加	Increase in treasury stock due to increase in consolidated subsidiaries	△ 1,157	-	-	-	-
連結子会社の減少に伴う増加	Increase due to decrease in subsidiaries	-	-	-	-	432
連結範囲の変動	Change of scope of consolidation	△ 21	11	-	-	-
連結子会社株式の追加取得による持分の増減	Change in equity due to additional acquisition of consolidated subsidiary stock	7	△ 2	140	△ 90	△ 3,346
連結子会社株式の売却による持分の増減	Sales of shares of consolidated subsidiaries	-	174	-	-	-
連結子会社と非連結子会社との合併による増減	Increase (decrease) in cash and cash equivalents resulting from merger and acquisition(consolidated subsidiary and nonconsolidated subsidiary)	-	△ 302	-	-	-
非支配株主との取引に係る親会社の持分変動	Change in ownership interest of parent due to transactions with non-controlling interests	-	-	-	154	23
非支配株主に係る売建プット・オプション負債の変動等	Changes in liabilities for written put options over non-controlling interests	-	-	-	-	△ 1,840
当期変動額合計	Total changes of items during the period	91,187	3,022	13,912	17,185	△ 1,007
当期末残高	Balance at the end of current period	252,870	255,893	269,805	287,263	286,256

株主資本等変動計算書(連結)

Consolidated Statements of Changes in Shareholders' Equity

(百万円/¥ Millions)

	2019/3	2020/3	2021/3	2022/3	2023/3
その他の包括利益累計額	Accumulated other comprehensive income				
その他有価証券評価差額金	Valuation difference on available-for-sale securities				
当期首残高	5,198	4,603	4,210	6,451	6,937
株主資本以外の項目の当期変動額(純額)	△ 594	△ 392	2,241	485	835
当期変動額合計	△ 594	△ 392	2,241	485	835
当期末残高	4,603	4,210	6,451	6,937	7,772
為替換算調整勘定	Foreign currency translation adjustment				
当期首残高	11	△ 65	193	△ 268	△ 985
株主資本以外の項目の当期変動額(純額)	△ 76	258	△ 461	△ 717	2,476
当期変動額合計	△ 76	258	△ 461	△ 717	2,476
当期末残高	△ 65	193	△ 268	△ 985	1,490
退職給付に係る調整累計額	Remeasurements of defined benefit plans				
当期首残高	8,681	6,488	6,156	9,665	10,154
株主資本以外の項目の当期変動額(純額)	△ 2,193	△ 331	3,509	489	△ 2,476
当期変動額合計	△ 2,193	△ 331	3,509	489	△ 2,476
当期末残高	6,488	6,156	9,665	10,154	7,678
その他の包括利益累計額合計	Total accumulated other comprehensive income				
当期首残高	13,891	11,026	10,559	15,848	16,106
株主資本以外の項目の当期変動額(純額)	△ 2,865	△ 466	5,289	257	835
当期変動額合計	△ 2,865	△ 466	5,289	257	835
当期末残高	11,026	10,559	15,848	16,106	16,941
新株予約権	Subscription rights to shares				
当期首残高	285	355	318	262	185
株主資本以外の項目の当期変動額(純額)	70	△ 36	△ 56	△ 76	△ 23
当期変動額合計	70	△ 36	△ 56	△ 76	△ 23
当期末残高	355	318	262	185	162
非支配株主持分	Non Controlling Interest				
当期首残高	242	3,559	3,337	2,968	3,497
株主資本以外の項目の当期変動額(純額)	3,317	△ 221	△ 369	528	1,083
当期変動額合計	3,317	△ 221	△ 369	528	1,083
当期末残高	3,559	3,337	2,968	3,497	4,580
純資産合計	Total net assets				
当期首残高	176,101	267,811	270,109	288,884	307,053
会計方針の変更による累積的影響額	-	-	-	273	-
剰余金の配当	△ 5,433	△ 8,764	△ 9,093	△ 9,441	△ 11,278
親会社株主に帰属する当期純利益	40,219	15,603	24,192	27,766	22,233
自己株式の取得	△ 3,015	△ 5,009	△ 3,008	△ 5,004	△ 7,503
自己株式の処分	400	3,731	426	380	271
株式交換による変動額	59,502	-	-	2,256	-
信託による自社の株式譲受	-	△ 3,079	-	-	-
信託による自社の株式譲渡	685	659	1,255	1,164	-
連結子会社の増加による自己株式の増加	△ 1,157	-	-	-	-
連結子会社の減少に伴う増加	-	-	-	-	432
連結範囲の変動	△ 21	11	-	-	-
連結子会社株式の追加取得による持分の増減	7	△ 2	140	△ 90	△ 3,346
連結子会社株式の売却による持分の増減	-	174	-	-	-
連結子会社と非連結子会社との合併による増減	-	△ 302	-	-	-
非支配株主との取引に係る親会社の持分変動	-	-	-	154	23
非支配株主に係る売建プット・オプション負債の変動等	-	-	-	-	△ 1,840
株主資本以外の項目の当期変動額(純額)	522	△ 724	4,862	709	1,895
当期変動額合計	91,710	2,298	18,775	17,895	888
当期末残高	267,811	270,109	288,884	307,053	307,941

キャッシュフロー計算書(連結)【営業活動によるキャッシュ・フロー】

Consolidated Statements of Cash Flows (Net cash provided by (used in) operating activities)

(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
営業活動によるキャッシュ・フロー	Net cash provided by (used in) operating activities	12,770	17,299	6,301	26,406	5,483
税金等調整前当期純利益	Profit before income taxes	51,617	26,854	38,665	44,112	37,430
減価償却費	Depreciation	4,725	6,473	6,789	7,414	8,700
減損損失	Impairment loss	135	411	406	471	137
のれん減損損失	Goodwill impairment loss	-	4,473	-	-	-
のれん償却額	Amortization of goodwill	1,201	1,987	1,864	1,955	3,596
負ののれん発生益	Gain on negative goodwill	△ 18,313	△ 65	△ 33	△ 31	△ 91
段階取得に係る差損益	Loss(gain) on step acquisitions	-	-	-	-	△ 562
貸倒引当金の増減額	Increase (decrease) in allowance for doubtful accounts	50	△ 117	102	△ 152	△ 26
賞与引当金の増減額	Increase (decrease) in provision for bonuses	419	715	406	△ 2,361	△ 59
完成工事補償引当金の増減額	Increase (decrease) in provision for warranties for completed construction	28	44	17	303	△ 154
工事損失引当金の増減額	Increase (decrease) in provision for loss on construction contracts	△ 106	2,266	△ 1,226	△ 334	175
退職給付に係る資産・負債の増減額	Increase in Defined Benefit Asset or Liability	△ 1,231	△ 2,233	△ 191	△ 1,255	2,717
受取利息及び受取配当金	Interest and dividends income	△ 554	△ 785	△ 1,137	△ 846	△ 877
支払利息	Interest expenses	48	208	148	226	640
固定資産売却損益	Loss (gain) on sales of noncurrent assets	△ 588	△ 19	1	△ 15	△ 1,067
投資有価証券売却損益	Loss (gain) on sales of investment securities	△ 67	△ 480	△ 473	△ 416	△ 1,868
売上債権の増減額	Decrease (increase) in notes and accounts receivable-trade	△ 28,202	△ 8,581	△ 37,381	5,361	△ 7,121
未成工事支出金等の増減額	Decrease (increase) in costs on uncompleted construction contracts and other	701	△ 3,517	△ 960	△ 12,324	△ 3,701
その他資産の増減額	Decrease (increase) in other operating assets	△ 1,009	△ 2,916	711	880	△ 5,373
仕入債務の増減額	Increase (decrease) in notes and accounts payable-trade	9,240	408	14,548	△ 7,793	1,613
未成工事受入金の増減額	Increase (decrease) in advances received on uncompleted construction contracts	198	4,099	△ 1,935	183	513
その他負債の増減額	Increase (decrease) in other operating liabilities	4,528	△ 1,474	1,529	2,265	△ 3,843
その他	Other, net	364	436	429	△ 772	△ 4,895
小計	Sub-total	23,187	28,188	22,282	36,871	25,882
利息及び配当金の受取額	Interest and dividends income received	552	786	1,137	846	872
利息の支払額	Interest expenses paid	△ 49	△ 170	△ 164	△ 202	△ 628
法人税等の支払額	Income taxes paid	△ 10,920	△ 11,505	△ 16,953	△ 11,108	△ 20,643

キャッシュフロー計算書(連結)【投資活動によるキャッシュ・フロー】【財務活動によるキャッシュ・フロー】

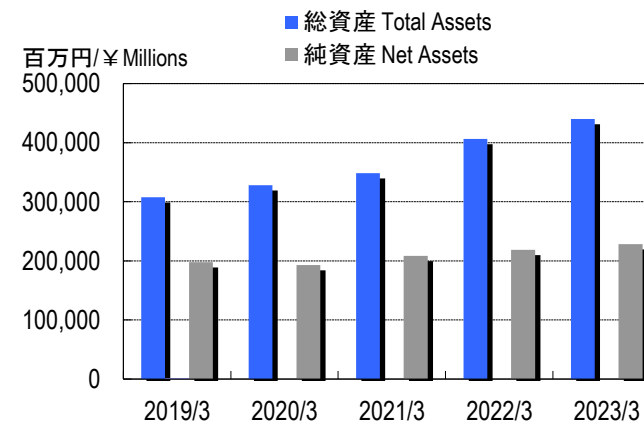
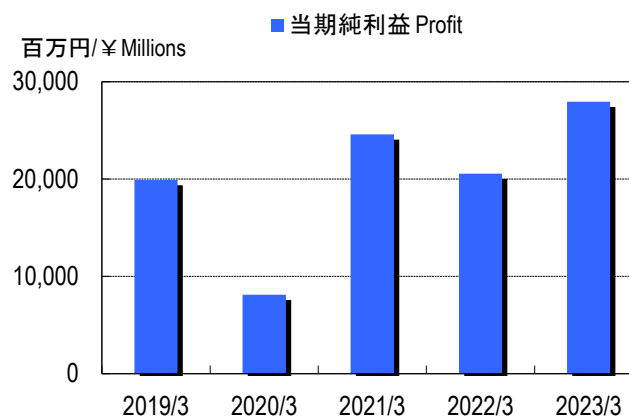
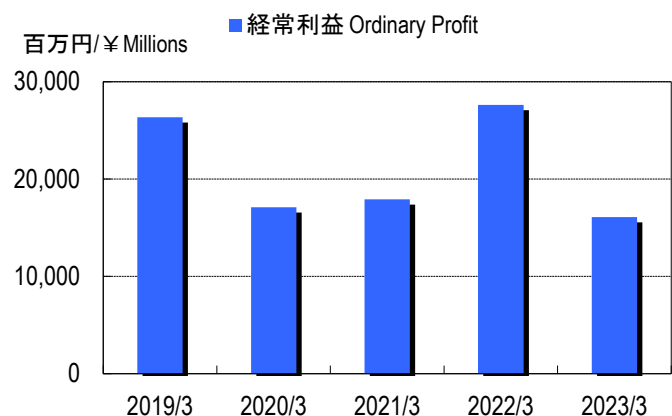
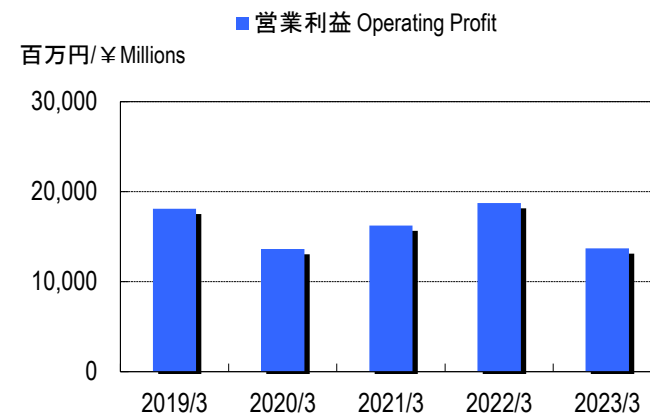
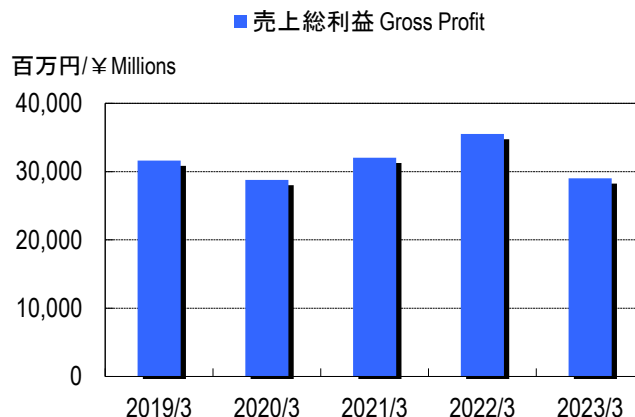
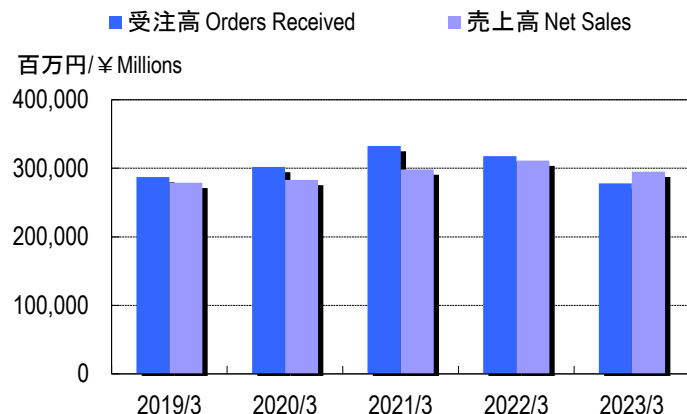
Consolidated Statements of Cash Flows (Net cash provided by (used in) investing activities / Net cash provided by (used in) financing activities)

(百万円/¥ Millions)

	2019/3	2020/3	2021/3	2022/3	2023/3	
投資活動によるキャッシュ・フロー	Net cash provided by (used in) investing activities	△ 17,609	△ 17,085	△ 9,249	△ 20,388	△ 13,332
有形固定資産の取得による支出	Purchase of property, plant and equipment	△ 2,757	△ 12,693	△ 8,841	△ 17,950	△ 11,356
有形固定資産の売却による収入	Proceeds from sales of property, plant and equipment	698	810	90	880	2,429
無形固定資産の取得による支出	Purchase of intangible assets	△ 1,079	△ 1,827	△ 1,321	△ 2,221	△ 2,381
投資有価証券の取得による支出	Purchase of investment securities	△ 484	△ 1,587	△ 1,039	△ 1,133	△ 1,637
投資有価証券の売却による収入	Proceeds from sales of investment securities	233	4,038	1,827	4,776	5,199
連結範囲の変更を伴う子会社株式の取得による収入	Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	-	-	72	975
連結範囲の変更を伴う子会社株式の取得による支出	Purchase of investments in subsidiaries resulting in change in scope of consolidation	△ 16,961	△ 5,083	△ 77	△ 4,891	△ 6,662
連結範囲の変更を伴う子会社株式の売却による支出	Payments for sales of shares of subsidiaries resulting in change in scope of consolidation	-	△ 128	△ 20	-	△ 356
貸付による支出	Payments of loans receivable	△ 358	△ 125	△ 161	△ 403	△ 67
貸付金の回収による収入	Collection of loans receivable	3,098	45	61	38	176
定期預金等の増減額	Decrease (increase) in time deposits and other	20	△ 184	△ 0	803	542
その他	Other, net	△ 20	△ 350	234	△ 359	△ 195
財務活動によるキャッシュ・フロー	Net cash provided by (used in) financing activities	△ 4,924	4,227	△ 1,750	5,023	3,298
短期借入金の純増減額	Net increase (decrease) in short-term loans payable	4,130	△ 6,821	11,021	10,865	△ 3,897
社債の発行による収入	Proceeds from issuance of bonds	-	19,904	-	10,000	-
社債の償還による支出	Redemption of bonds	-	-	-	△ 10,000	△ 20
長期借入金の返済による支出	Repayment of long-term loans payable	△ 2,474	△ 2,609	△ 3,207	△ 3,724	△ 2,693
長期借入れによる収入	Proceeds from long-term loans payable	1,260	7,474	2,129	12,558	36,717
自己株式の取得による支出	Purchase of treasury shares	△ 3,015	△ 5,009	△ 3,008	△ 5,004	△ 7,503
自己株式の売却による収入	Proceeds from sales of treasury shares	339	3,620	161	72	22
信託による自社の株式譲受	Receive of treasury shares via trust	-	△ 3,079	-	-	-
信託による自社の株式譲渡	Transfer of treasury shares via trust	685	659	1,255	1,164	-
配当金の支払額	Dividends paid	△ 5,425	△ 8,749	△ 9,044	△ 9,446	△ 11,240
非支配株主への配当金の支払額	Dividends paid to non-controlling interests	-	△ 36	△ 381	△ 168	△ 421
連結の範囲の変更を伴わない子会社株式の取得による支出	Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	△ 96	△ 655	△ 105	△ 4	△ 6,206
連結の範囲の変更を伴わない子会社株式の売却による収入	Proceeds from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	-	287	-	-	-
その他	Other, net	△ 329	△ 758	△ 570	△ 1,289	△ 1,459
現金及び現金同等物に係る換算差額	Effect of exchange rate change on cash and cash equivalents	△ 113	△ 18	△ 67	590	1,705
現金及び現金同等物の増減額	Net increase (decrease) in cash and cash equivalents	△ 9,877	4,422	△ 4,766	11,632	△ 2,845
現金及び現金同等物の期首残高	Cash and cash equivalents at beginning of period	30,343	41,469	46,012	41,246	53,727
株式交換に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents due to share exchange	20,948	-	-	848	△ 647
連結範囲の変更に伴う現金及び現金同等物の増減額	Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	55	5	-	-	-
連結子会社と非連結子会社との合併に伴う現金及び現金同等物の増加額	Increase (decrease) in cash and cash equivalents resulting from merger and acquisition(consolidated subsidiary and nonconsolidated subsidiary)	-	114	-	-	-
非連結子会社との合併に伴う現金及び現金同等物の増加額	Increase in cash and cash equivalents resulting from merger with unconsolidated subsidiaries	-	-	-	-	△ 30
現金及び現金同等物の期末残高	Cash and cash equivalents at the end of period	41,469	46,012	41,246	53,727	50,204

業績ハイライト(単独)

Financial Highlights (Non-consolidated)

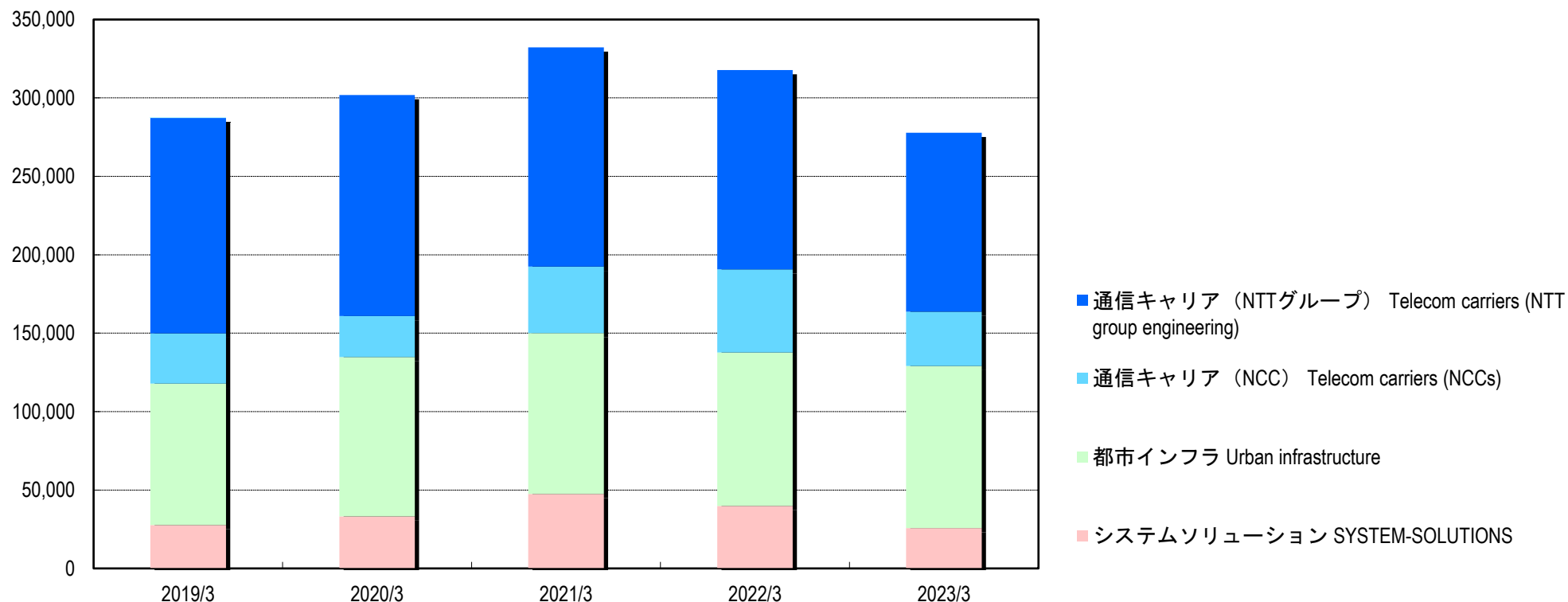


		(百万円/¥ Millions)				
		2019/3	2020/3	2021/3	2022/3	2023/3
受注高	Orders Received	287,206	301,794	332,311	317,788	277,802
売上高	Net Sales	279,060	282,995	298,280	311,062	295,120
売上総利益	Gross Profit	31,611	28,777	32,040	35,499	29,009
営業利益	Operating Profit	18,119	13,626	16,241	18,753	13,701
経常利益	Ordinary Profit	26,365	17,110	17,918	27,632	16,095
当期純利益	Profit	19,897	8,100	24,585	20,539	27,936
総資産	Total Assets	307,897	327,927	348,355	406,061	440,136
純資産	Net Assets	197,990	192,686	208,486	218,388	228,184

セグメント別受注高(単独)

Trends by Segment (Non-consolidated)

Orders Received by Business Segment (Non-consolidated)

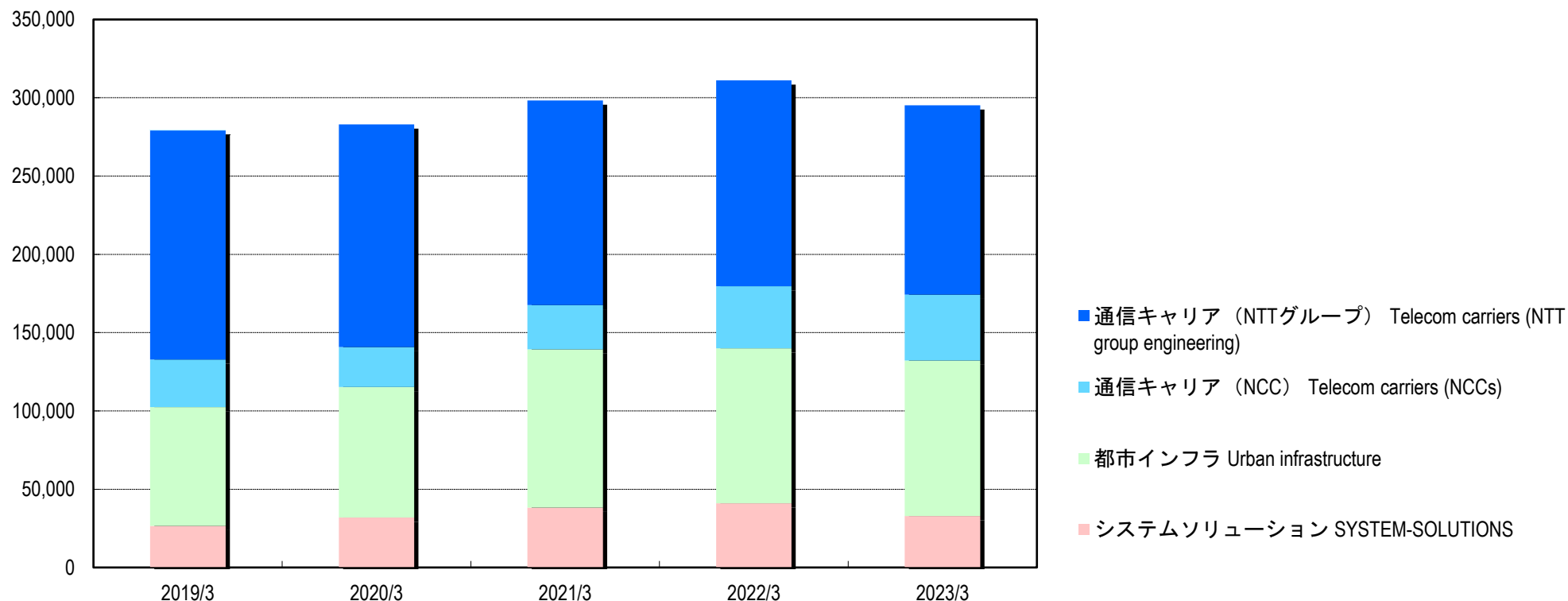


		(百万円/¥ Millions)				
		2019/3	2020/3	2021/3	2022/3	2023/3
通信キャリア (NTTグループ)	Telecom carriers (NTT group engineering)	137,235	140,856	139,879	127,072	114,121
通信キャリア (NCC)	Telecom carriers (NCCs)	32,080	26,094	42,445	53,015	34,581
都市インフラ	Urban infrastructure	90,161	101,678	102,444	97,842	103,430
システムソリューション	SYSTEM-SOLUTIONS	27,729	33,165	47,541	39,857	25,669
合計	Total	287,206	301,794	332,311	317,788	277,802

セグメント別売上高(単独)

Trends by Segment (Non-consolidated)

Net Sales by Business Segment (Non-consolidated)



(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
通信キャリア(NTTグループ)	Telecom carriers (NTT group engineering)	146,174	142,136	130,658	131,496	120,885
通信キャリア(NCC)	Telecom carriers (NCCs)	30,381	25,604	28,229	39,560	41,982
都市インフラ	Urban infrastructure	75,900	83,311	101,153	98,992	99,355
システムソリューション	SYSTEM-SOLUTIONS	26,603	31,943	38,238	41,013	32,896
合計	Total	279,060	282,995	298,280	311,062	295,120

貸借対照表(単独)【資産の部】

Non-consolidated Balance Sheets (Assets)

(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
資産の部	Assets					
流動資産	Current assets	138,390	143,130	144,121	176,004	202,567
現金預金	Cash and deposits	14,563	19,429	11,140	19,928	10,670
受取手形	Notes receivable-trade	314	276	135	2,818	313
完成工事未収入金	Accounts receivable from completed construction contracts	89,485	91,005	102,834	124,567	132,000
リース投資資産	Investments in leases	-	-	-	83	894
未成工事支出金	Costs on uncompleted construction contracts	20,706	22,095	20,992	17,835	17,806
製品	Finished goods	343	-	-	-	-
材料貯蔵品	Raw materials and supplies	785	771	726	785	864
短期貸付金	Short-term loans receivable	9,755	5,796	5,054	5,883	32,360
前払費用	Prepaid expenses	516	697	965	1,270	1,386
その他	Other current assets	1,918	3,058	2,271	2,832	6,270
固定資産	Non-current assets	169,506	184,797	204,233	230,056	237,569
有形固定資産	Property, plant and equipment	50,974	55,881	57,925	60,255	61,312
建物	Buildings, net	14,758	15,063	18,415	19,022	18,246
構築物	Structures, net	2,207	2,019	1,902	1,905	1,699
機械及び装置	Machinery and equipment, net	3,230	3,288	3,082	2,744	3,678
車両運搬具	Vehicles, net	0	0	0	0	0
工具器具・備品	Tools, furniture and fixtures, net	773	1,065	918	1,086	1,148
土地	Land	29,859	33,127	33,284	33,708	34,177
リース資産	Lease assets, net	115	82	87	112	92
建設仮勘定	Construction in progress	28	1,232	233	1,674	2,269
無形固定資産	Intangible assets	2,670	2,828	2,606	2,321	2,783
ソフトウェア	Software	2,565	2,356	2,060	2,041	2,026
その他	Other intangible assets	105	472	546	279	756
投資その他の資産	Investments and other assets	115,861	126,086	143,701	167,480	173,472
投資有価証券	Investment securities	16,199	14,448	17,357	15,489	15,751
関係会社株式	Shares of subsidiaries and associates	92,256	101,864	101,715	116,628	120,712
関係会社長期貸付金	Long-term loans receivable from subsidiaries and associates	-	402	15,061	24,498	24,576
破産更生債権等	Distressed receivables	55	55	55	55	55
長期前払費用	Long-term prepaid expenses	28	120	15	54	38
前払年金費用	Prepaid pension cost	6,360	7,783	7,976	9,171	10,436
その他	Other investments and other assets	1,016	1,552	1,758	1,899	2,250
貸倒引当金	Allowance for doubtful accounts	△ 55	△ 140	△ 237	△ 316	△ 349
資産合計	Total assets	307,897	327,927	348,355	406,061	440,136

貸借対照表(単独)【負債の部】【純資産の部】

Non-consolidated Balance Sheets (Liabilities / Net Assets)

(百万円/¥ Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
負債の部	Liabilities					
流動負債	Current liabilities	98,260	101,218	117,236	144,118	129,202
工事未払金	Accounts payable for construction contracts	43,995	44,546	48,988	50,595	51,108
短期借入金	Short-term loans payable	4,000	-	14,194	26,000	23,000
1年内償還予定の社債	Current portion of bonds payable	-	-	10,000	-	-
リース債務	Lease obligations	62	39	37	64	267
未払金	Accounts payable-other	1,471	4,421	4,666	2,314	1,962
未払費用	Accrued expenses	8,094	7,209	9,089	10,073	6,357
未払法人税等	Income taxes payable	3,305	3,723	1,264	4,784	-
未成工事受入金	Advances received on uncompleted construction contracts	3,359	5,856	1,212	1,260	1,710
預り金	Deposits received	32,011	31,733	24,535	46,917	43,716
完成工事補償引当金	Provision for warranties for completed construction	74	113	133	140	63
工事損失引当金	Provision for loss on construction contracts	264	2,401	1,195	514	815
その他	Other current liabilities	1,621	1,172	1,919	1,452	201
固定負債	Non-current liabilities	11,646	34,022	22,631	43,554	82,750
社債	Bonds payable	10,000	30,000	20,000	30,000	30,000
長期借入金	Long-term loans payable	-	2,550	-	10,529	46,708
リース債務	Lease obligations	69	58	63	159	743
繰延税金負債	Deferred tax liabilities	943	608	1,874	2,181	4,609
資産除去債務	Asset retirement obligations	562	618	623	627	631
その他	Other noncurrent liabilities	70	185	70	56	56
負債合計	Total liabilities	109,906	135,240	139,868	187,672	211,952
純資産の部	Net Assets					
株主資本	Shareholders' equity	192,771	188,409	202,574	212,649	222,075
資本金	Capital stock	6,888	6,888	6,888	6,888	6,888
資本剰余金	Capital surplus	48,355	49,919	50,018	48,656	34,209
利益剰余金	Retained earnings	144,061	143,397	158,889	170,167	186,825
利益準備金	Legal retained earnings	1,547	1,547	1,547	1,547	1,547
固定資産圧縮積立金	Reserve for advanced depreciation of non-current assets	2,361	2,691	2,690	2,706	3,252
固定資産圧縮特別勘定積立金	Reserve for special account for advanced depreciation of non-current assets	318	-	-	-	-
別途積立金	General reserve	74,600	74,600	74,600	74,600	74,600
繰越利益剰余金	Retained earnings brought forward	65,234	64,558	80,051	91,313	107,425
自己株式	Treasury shares	△ 6,534	△ 11,795	△ 13,221	△ 13,063	△ 5,848
評価・換算差額等	Valuation and translation adjustments	4,863	3,958	5,649	5,553	5,946
その他有価証券評価差額金	Valuation difference on investment securities	4,863	3,958	5,649	5,553	5,946
新株予約権	Subscription rights to shares	355	318	262	185	162
純資産合計	Total net assets	197,990	192,686	208,486	218,388	228,184
負債純資産合計	Total liabilities and net assets	307,897	327,927	348,355	406,061	440,136

損益計算書(単独)

Non-consolidated Statements of Income

(百万円/¥Millions)

		2019/3	2020/3	2021/3	2022/3	2023/3
売上高	Net sales	279,060	282,995	298,280	311,062	295,120
売上原価	Cost of sales	247,449	254,218	266,239	275,563	266,110
売上総利益	Gross profit	31,611	28,777	32,040	35,499	29,009
販売費及び一般管理費	Selling, general and administrative expenses	13,492	15,150	15,799	16,746	15,307
営業利益	Operating profit	18,119	13,626	16,241	18,753	13,701
営業外収益	Non-operating income	9,068	4,757	2,262	9,660	3,339
受取利息	Interest income	105	90	206	520	837
有価証券利息	Interest on securities	1	0	0	0	-
受取配当金	Dividends income	7,561	3,792	676	6,270	383
受取地代家賃	Land and house rent received	489	555	602	691	664
為替差益	Foreign exchange gains	-	-	554	1,782	1,265
固定資産売却益	Gain on sales of non-current assets	569	-	-	-	-
その他	Other	341	318	220	396	188
営業外費用	Non-operating expenses	822	1,274	584	781	946
支払利息	Interest expenses	7	12	13	51	316
社債利息	Interest on bonds	15	28	46	47	41
賃貸費用	Rent expenses	129	141	145	187	209
固定資産除却損	Loss on disposal of fixed assets	95	32	217	85	113
固定資産売却損	Loss on disposal of fixed assets	-	-	4	-	-
貸倒引当金繰入額	Provision of allowance for doubtful accounts	-	85	97	-	-
為替差損	Foreign exchange losses	-	512	-	-	-
投資有価証券評価損	Loss on valuation of investment securities	96	173	-	-	-
関係会社株式評価損	Loss on valuation of shares of subsidiaries and associates	290	-	-	-	-
その他	Other	188	287	60	409	265
経常利益	Ordinary profit	26,365	17,110	17,918	27,632	16,095
特別利益	Extraordinary income	-	624	12,950	527	17,773
関係会社特別配当金	Extraordinary dividends from subsidiaries and associates	-	-	12,950	-	15,285
投資有価証券売却益	Gain on sales of investment securities	-	624	-	527	1,397
固定資産売却益	Gain on sales of non-current assets	-	-	-	-	1,090
特別損失	Extraordinary losses	363	5,409	674	628	-
投資有価証券評価損	Loss on valuation of investment securities	-	-	-	628	-
関係会社株式評価損	Loss on valuation of shares of subsidiaries and associates	-	5,409	674	-	-
子会社支援損	Subsidiary support loss	363	-	-	-	-
税引前当期純利益	Profit before income taxes	26,002	12,325	30,195	27,531	33,869
法人税、住民税及び事業税	Income taxes-current	5,974	4,159	5,090	6,722	3,677
法人税等調整額	Income taxes-deferred	129	64	518	269	2,255
法人税等合計	Total income taxes	6,104	4,224	5,609	6,991	5,932
当期純利益	Profit	19,897	8,100	24,585	20,539	27,936