

ENGLISH TRANSLATION OF JAPANESE-LANGUAGE DOCUMENT.

This document has been translated from the original Japanese-language document as a guide for non-Japanese investors. In all cases, the Japanese-language original shall take precedence.

SUMMARY OF FINANCIAL STATEMENTS (Non-Consolidated) for the Second Quarter Ending March 31, 2022 (Japanese Standard)

November 8, 2021

Company name : SHIN-NIHON TATEMONO CO., LTD.
 Stock exchange listing : Tokyo Stock Exchange
 Code Number : 8893 URL <https://www.kksnt.co.jp/>
 Representative : Tomohiko Ikeda, President and Chief Executive Officer
 IR Contact : Hiroaki Sato, Director, Managing Executive Officer, Administrative Department Manager
 Tel : (81) 3-5962-0776
 Scheduled date to file Quarterly Securities Report : November 9, 2021
 Scheduled date to commence dividend payments : -
 Preparation of supplementary materials of quarterly financial statement : Yes
 Holding of quarterly financial results briefing : None

(Amounts are rounded down to the nearest million yen)

1. Financial Results for the Second Quarter Ending March 31, 2022 (April 1, 2021~ September 30, 2021)

(1) Operating Result (cumulative)

(% represent the year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Second Quarter Ending March 31, 2022	11,475	53.0	1,425	94.2	1,307	128.7	1,124	137.6
Second Quarter Ended March 31, 2021	7,500	3.0	734	(24.8)	571	(34.4)	473	(34.7)

	Earnings per share	Diluted Earnings per Share
	Yen	Yen
Second Quarter Ending March 31, 2022	56.51	—
Second Quarter Ended March 31, 2021	23.78	—

(2) Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
Second Quarter Ending March 31, 2022	20,750	7,491	36.1
Year Ended March 31, 2021	21,462	6,810	31.7

(Reference) Equity: Second Quarter Ending March 31, 2022: 7,491 million yen Year Ended March 31, 2021: 6,810 million yen

2. Dividends

	Dividend per share				
	End of the 1st quarter	End of the 2nd quarter	End of the 3rd quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 31, 2021	—	0.00	—	22.00	22.00
Year ending Mar. 31, 2022	—	0.00			
Year ending Mar. 31, 2022 (Forecast)			—	22.00	22.00

(Notes) Revisions of the dividend forecast most recently announced: None

3. Business Performance Forecasting for the fiscal year ending March 2022 (April 1, 2021~March 31, 2022)

(% represent the year-on-year changes)

	Net sales		Operating income		Ordinary income		Net income		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	16,270	3.0	1,650	(2.4)	1,460	1.9	1,270	30.5	63.81

(Notes) Revisions of the business forecast most recently announced: None

※ Notes

- (1) Application of special accounting methods in preparation of quarterly financial statements : No
- (2) Changes in accounting policies, changes in accounting estimates, and restatements.
- ① Changes in accounting policies due to revisions of accounting standards, etc. : Yes
- ② Changes in accounting policies other than stated in ① : No
- ③ Changes in accounting estimates : No
- ④ Restatements : No
- (3) Number of issued shares (common stock)

- ① Number of issued shares at the end of the period (including treasury shares)

2Q Ending March 31, 2022	19,914,617 shares
Year Ended March 31, 2021	19,914,617 shares

- ② Number of shares of treasury at the end of the period

2Q Ending March 31, 2022	12,776 shares
Year Ended March 31, 2021	12,276 shares

- ③ Average number of shares during the period (cumulative)

2Q Ending March 31, 2022	19,902,147 shares
2Q Ended March 31, 2021	19,903,208 shares

※ Summary of the quarterly financial statements is not subject to quarterly reviews by certified public accountants or audit corporations.

※ Explanation as to appropriate use of business forecasts and other special instructions

- The forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable. The Company does not constitute guarantees of future performance. Actual financial results may differ significantly due to various factors. Please refer to “(3) Explanation of forecast information such as business performance forecasts” on page 5 of the attached materials for the assumptions for the forecasts and notes on using the forecast estimates.
- The supplementary material on financial results will be posted on the Company’s website on November 8, 2021.

○ Table of Contents of the Attached Document

1. Qualitative Information on Quarterly Financial Results for the Period under Review	2
(1)Explanation of Operating Results	2
(2)Explanation of Financial Position.....	3
(3)Explanation of forecast information such as business performance forecasts.....	5
2. Financial statements and main notes.....	6
(1)Quarterly Balance Sheet	6
(2)Quarterly Income Statement	8
(3)Cash Flow Statement	9
(4)Notes on quarterly financial statements.....	10
(Notes for the going concern assumption).....	10
(Notes on significant changes in the amount of shareholders' equity)	10
(Change in accounting policy).....	10
(Segment information, etc.)	11
(Revenue Recognition).....	11

1. Qualitative Information on Quarterly Financial Results for the Period under Review

(1) Explanation of Operating Results

During the second quarter cumulative period (April 1, 2021, to September 30, 2021), the Japanese economy experienced a temporary lull in the recovery trend, as economic activities were severely restricted by the spread of the COVID-19 infection, personal consumption, mainly in service spending came under strong downward pressure and production drops in some manufacturing industries. The outlook for the Japanese economy is expected to grow positively with the progress of vaccinations and the recovery of overseas economies. Still, the economic outlook remains uncertain and opaque due to the downside risks caused by the impact of soaring raw material prices and the semiconductor shortage.

As for the real estate industry to which the Company belongs, sales prices in the condominium market in the Greater Tokyo Area continued to rise as land and construction costs remained high. In the property investment market, the demand for highly convenient Compact Condominium Buildings for Investment-Purpose in central Tokyo areas remained steady as an asset with stable income expected. With regard to the logistics facilities market, demand for logistics facilities in the Greater Tokyo Area remained strong while the supply was lacking. On the other hand, vacancy rates for the commercial offices in central Tokyo are on an upward trend, and attention should be paid to future trends in rent.

Under such a business environment, while closely monitoring market trends, the Company utilized its strength in land procurement planning and business proposals to vigorously promote sales of business sites and urban-style compact offices to other developers in the Asset Solution Business. In the Condominium Sales Business, the Company systematically promoted the sale of the entire building of Compact Condominium Buildings for Investment-Purpose in Tokyo, especially in the downtown area. As a result, net sales for the second quarter cumulative period were 11,475 million yen (up 53.0% year-on-year), operating income was 1,425 million yen (up 94.2% year-on-year), and ordinary income was 1,307 million yen (up 128.7% year-on-year). Both of net sales and income increased, with a net income of 1,124 million yen (up 137.6% year-on-year).

Total net assets achieved 7,491 million yen at the end of the second quarter under review, and the equity ratio rose 4.4 percentage points from the end of the previous period to a level of 36.1%.

	Previous 2 nd quarter cumulative period		Current 2 nd quarter cumulative period	
	Amount	Net Sales (millions of yen)	Amount	Net Sales (millions of yen)
Asset Solution Business	7 projects	5,061	10 projects	4,578
Condominium Unit Sales Business	73 units	2,202	164 units	6,864
Residential Housing Sales business	2 buildings	203	—	—
Others	—	32	—	32
Total Net Sales	—	7,500	—	11,475
Operating income	—	734	—	1,425

Results by segment are as follows.

(Asset Solution Business)

During the second quarter cumulative period under review, along with paying close attention to market trends, the Company vigorously promoted sales of business sites and urban-style compact offices to other developers by leveraging the Company's strength in purchasing and proposing land, resulting in an increase in net sales of 4,578 million yen (down 9.5% year-on-year) and operating income of 931 million yen (up 29.9% year-on-year).

(Condominium Unit Sales Business)

In the second quarter cumulative period under review, the Company handed over a total of 164 units including an en bloc sales as well as the sale of the entire building of high-quality assets - Compact Condominium Buildings for Investment-Purpose in Tokyo's downtown areas such as Chiyoda, Minato, and Meguro wards. This achieved in both sales and income increases with net sales of 6,864 million yen (up 211.6 % year-on-year) and operating income of 885 million yen (up 237.6% year-on-year).

(Residential Housing Sales business)

During the second quarter cumulative period under review, considering market conditions of real estate in Tokyo, the Company concentrated the business resources on the Asset Solution Business and Condominium Unit Sales Business, which are in high demand from investors, and thus no results related to Residential Housing Sales business were generated.

(Others)

The net sales for the second quarter cumulative period under review were 32 million yen (up 2.1% year-on-year), and operating income was 10 million yen (up 3.8% year-on-year).

(2) Explanation of Financial Position

1. Status of Assets, Liabilities and Net assets

(Assets)

Total assets at the end of the second quarter of the current fiscal year decreased by 712 million yen (down 3.3% year-on-year) to 20,750 million yen. Current assets decreased 665 million yen (down 3.3% year-on-year) to 19,264 million yen, and noncurrent assets decreased 45 million yen (down 3.0% year-on-year) to 1,485 million yen.

Current assets decreased mainly due to an increase of 1,247 million yen in cash and deposits (up 25.3% year-on-year) and an increase of 2,411 million yen in real estate for sale in process (up 40.5% year-on-year), while real estate for sale decreased 4,210 million yen (down 48.2% year-on-year) due to the steady progress in property sales.

(Liabilities)

Total liabilities at the end of the second quarter of the current fiscal year decreased by 1,393 million yen (down 9.5% year-on-year) to 13,258 million yen. Current liabilities decreased 3,148 million yen (down 33.0% year-on-year) to 6,394 million yen, and the noncurrent liabilities increase 1,754 million yen (up 34.3% year-on-year) to 6,864 million yen.

The primary factors behind the reduction in current liabilities were a decrease in short-term loans payable of 1.7 billion yen (down 61.4% year-on-year) and a decrease in current portion of long-term loans payable of 1467 million yen (down 24.1% year-on-year) as a result of progress in repayment of project loans payable in line with steady sales progress.

The main reason for the increase in noncurrent liabilities was the increase in long-term loans payable of 1,751 million yen (up 35.9% year-on-year).

(Net assets)

Total net assets increased 681 million yen (up 10.0% year-on-year) to 7,491 million yen at the end of the second quarter of the current fiscal year. This was mainly due to a quarterly net income of 1,124 million yen, while the dividend of the surplus was 437 million yen.

2. Cash Flow Status

The balance of cash and cash equivalents at the end of the second quarter of the current fiscal year increased by 1,247 million yen from the end of the previous period to 6,181 million yen. The cash flow status for the second quarter cumulative period is as follows:

(Cash flow from operating activities)

Cash flow from operating activities increased by 3,338 million yen (an increase of 2,603 million yen in the same period of the previous year) during the cumulative second quarter. This was mainly due to a decrease of 1,797 million yen in inventories with the net income before taxes of 1,305 million yen.

(Cash flow from investing activities)

Cash flow from investment activities increased by 19 million yen (an increase of 268 million yen in the same period of the previous year) during the cumulative second quarter. The primary factors were an income of 206 million yen from long-term loans receivable and a payment of 210 million yen for the purchase of investment securities.

(Cash flow from financing activities)

Cash flow from financing activities decreased by 2,109 million yen (a decrease of 2,973 million yen in the same period of the previous year) due to a decrease of 1,416 million yen in loans payable and the payment of cash dividends for a surplus of 437 million yen.

(3) Explanation of forecast information such as business performance forecasts

As for the fiscal year ending March 31, 2022, the business results for the second quarter cumulative period were progressing as originally planned, and there is no change to the forecasts announced on May 14, 2021. Henceforth, the Company will promptly announce if there is a change in the business performance forecasts.

2. Financial statements and main notes

(1) Quarterly Balance Sheet

(Thousands of yen)

	Previous Fiscal Year (March 31, 2021)	2 nd Quarter Ending March 31, 2022 (September 30, 2021)
Assets		
Current assets		
Cash and deposits	4,933,785	6,181,432
Real estate for sale	8,731,547	4,520,877
Real estate for sale in process	5,961,007	8,372,454
Raw materials and supplies	487	1,990
Advance payments—trade	64,250	18,500
Prepaid expenses	29,596	28,754
Current portion of Long-term loans receivable from subsidiaries and associates	10,000	10,000
Others	199,999	130,709
Total current assets	19,930,673	19,264,719
Noncurrent assets		
Property, plant and equipment		
Buildings	596,178	596,630
Accumulated depreciation	(78,553)	(88,076)
Buildings, net	517,625	508,554
Structures	14,192	14,192
Accumulated depreciation	(4,706)	(5,416)
Structures, net	9,485	8,775
Tools, furniture and fixtures	67,929	67,929
Accumulated depreciation	(39,730)	(43,824)
Tools, furniture and fixtures, net	28,199	24,105
Land	79,594	79,594
Leased assets	18,506	18,506
Accumulated depreciation	(9,489)	(11,939)
Leased assets, net	9,017	6,566
Total property, plant and equipment	643,922	627,597
Intangible assets		
Leasehold right	1,465	1,465
Software	1,258	943
Leased assets	13,075	10,999
Total intangible assets	15,798	13,408
Investments and other assets		
Investment securities	232,854	424,034
Stocks of subsidiaries and affiliates	63,880	53,880
Investments in capital	31,530	31,530
Long-term loans receivable from subsidiaries and associates	468,610	80,000
Claims provable in bankruptcy, claims provable in rehabilitation and others	8,116	8,034
Long-term prepaid expenses	1,057	26
Guarantee deposits	76,944	84,927
Deferred tax assets	181,887	185,310
Others	19,047	12,770
Allowance for doubtful accounts	(212,468)	(36,161)
Total investments and other assets	871,459	844,351
Total noncurrent assets	1,531,180	1,485,357
Deferred assets		
Bond issuance cost	677	-
Total deferred assets	677	-
Total assets	21,462,531	20,750,076

	(Thousands of yen)	
	Previous Fiscal Year	2 nd Quarter Ending
	(March 31, 2021)	March 31, 2022
	(September 30, 2021)	
Liabilities		
Current liabilities		
Accounts payable for construction contracts	100,178	282,407
Short-term loans payable	2,769,300	1,068,600
Current portion of long-term loans payable	6,092,880	4,625,268
Current portion of bonds	250,000	-
Lease obligations	9,837	9,837
Accounts payable—other	12,472	17,284
Accrued expenses	53,088	35,786
Income taxes payable	129,369	203,929
Advances received	55,983	33
Deposits received	16,581	25,287
Provision for bonuses	51,535	26,749
Others	1,421	98,885
Total current liabilities	9,542,649	6,394,068
Noncurrent liabilities		
Long-term loans payable	4,879,677	6,631,048
Lease obligations	14,123	9,205
Asset retirement obligation	25,743	25,859
Provision for retirement benefits	47,079	49,048
Provision for directors' retirement benefits	106,696	114,976
Others	36,391	34,445
Total noncurrent liabilities	5,109,711	6,864,583
Total liabilities	14,652,360	13,258,651
Net assets		
Shareholders' equity		
Capital stock	854,500	854,500
Capital surplus		
Legal capital surplus	40,983	40,983
Total capital surplus	40,983	40,983
Retained earnings		
Legal retained earnings	115,449	159,234
Other retained earnings		
Retained earnings brought forward	5,718,613	6,361,710
Total retained earnings	5,834,062	6,520,944
Treasury stock	(3,789)	(3,992)
Total shareholders' equity	6,725,755	7,412,435
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	84,414	78,989
Total valuation and translation adjustments	84,414	78,989
Total net assets	6,810,170	7,491,424
Total liabilities and net assets	21,462,531	20,750,076

(2) Quarterly Income Statement

Second Quarter Cumulative Period

(Thousands of yen)

	2 nd Quarter Ended March 31, 2021 (Apr 1, 2020 to Sep 30, 2020)	2 nd Quarter Ending March 31, 2022 (Apr 1, 2021 to Sep 30, 2021)
Net sales		
Net sales from the Asset solution business	5,061,480	4,578,745
Net sales from the condominium unit sales business	2,202,922	6,864,123
Net sales from the residential housing sales business	203,807	-
Others	32,116	32,806
Total net sales	7,500,326	11,475,675
Cost of sales		
Cost of sales of the Asset solution business	4,142,602	3,438,888
Cost of sales of the condominium unit sales business	1,796,114	5,559,291
Cost of sales of the residential housing sales business	157,537	-
Others	18,240	17,905
Total cost of sales	6,114,494	9,016,086
Gross profit	1,385,831	2,459,588
Selling, general and administrative expenses	651,699	1,033,724
Operating income	734,132	1,425,864
Non-operating income		
Interest income	2,966	2,042
Dividends income	695	794
Land and house rent received	2,226	1,386
Others	1,212	624
Total non-operating income	7,100	4,847
Non-operating expenses		
Interest expenses	119,908	121,209
Contract Cancellation Fee	30,000	-
Others	19,487	1,703
Total non-operating expenses	169,395	122,913
Ordinary income	571,836	1,307,799
Extraordinary income		
Gain on sales of subsidiaries and affiliates' stocks	-	26,894
Gain on sales of investment securities	-	1,001
Total extraordinary income	-	27,895
Extraordinary loss		
Loss on valuation of stocks of subsidiaries and affiliates	-	9,999
Provision of allowance for doubtful accounts	-	20,256
Total extraordinary loss	-	30,256
Income before income taxes	571,836	1,305,437
Income tax-current	83,954	181,731
Income tax-deferred	14,591	(1,028)
Total income taxes	98,545	180,703
Net income	473,291	1,124,733

(3) Cash Flow Statement

(Thousands of yen)

	2 nd Quarter Ended March 31, 2021 (Apr 1, 2020 to Sep 30, 2020)	2 nd Quarter Ending March 31, 2022 (Apr 1, 2021 to Sep 30, 2021)
Net cash flow from operating activities		
Net income before taxes	571,836	1,305,437
Depreciation and amortization	20,464	19,167
Increase (decrease) in allowance for doubtful accounts	(195)	21,252
Increase (decrease) in provision for retirement benefits	2,492	1,968
Increase (decrease) in provision for directors' retirement benefits	8,345	8,280
Interest and dividends income	(3,661)	(2,836)
Interest expenses	119,908	121,209
Decrease (increase) in inventories	2,676,290	1,797,719
Decrease (increase) in advance payments	35,550	45,750
Increase (decrease) in notes and accounts payable-trade	(255,302)	182,228
Loss (gain) on sales of investment securities	-	(1,001)
Increase (decrease) in advances received	(227,716)	(55,950)
Increase (decrease) in deposits received	(14,105)	8,705
Others	(69,455)	113,146
Subtotal	2,864,451	3,565,078
Interest and dividends income received	853	8,420
Interest expenses paid	(120,385)	(120,051)
Income taxes paid	(141,830)	(115,378)
Net cash from operating activities	2,603,088	3,338,069
Net cash from investing activities		
Purchase of property, plant, and equipment	(5,839)	(452)
Purchase of investment securities	(165,681)	(210,000)
Proceeds from sales of investment securities	-	12,001
Proceeds from sales of shares of subsidiaries and affiliates	-	26,894
Payments of long-term loans receivable	(100,000)	(15,000)
Collection of long-term loans receivable	-	206,050
Others	3,156	(3)
Net cash from investing activities	(268,365)	19,490
Net cash from financing activities		
Net increase (decrease) in short-term loans payable	(232,000)	(1,700,700)
Proceeds from long-term loans payable	916,500	4,384,000
Repayment of long-term loans payable	(3,155,040)	(4,100,240)
Redemption of bonds	-	(250,000)
Repayments of lease obligations	(4,876)	(4,918)
Cash dividends paid	(497,585)	(437,851)
Others	(142)	(202)
Net cash from financing activities	(2,973,144)	(2,109,912)
Net increase (decrease) in cash and cash equivalents	(638,421)	1,247,646
Cash and cash equivalents at the beginning of the period	4,947,881	4,933,785
Cash and cash equivalents at the end of the period	4,309,460	6,181,432

(4) Notes on quarterly financial statements

(Notes for the going concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Change in accounting policy)

- Application of Accounting Standard for Revenue Recognition, etc.

“Accounting Standard for Revenue Recognition” (Accounting Standards Board of Japan (ASBJ) Statement No.29, March 31, 2020) and other related accounting standards had applied from the beginning of the first quarter of the current fiscal year, and the Company recognizes revenue at the amount expected to be received in exchange for the promised goods or services when control of the promised goods or services is transferred to the customer.

The application of the Accounting Standard for Revenue Recognition, etc., in accordance with the transitional treatment set forth in the proviso of Paragraph 84 of the Revenue Recognition Standard, has no impact on the opening balance of retained earnings.

There is no impact on the quarterly financial statements as well. Furthermore, in accordance with the transitional treatment stipulated in paragraphs 28-15 of the “Accounting Standard for Quarterly Financial Reporting” (ASBJ Statement No. 12, March 31, 2020), information that breaks down revenue from contracts with customers for the first quarter of the previous fiscal year is not presented.

- Application of Accounting Standard for Measurement of Fair Value

“Accounting Standard for Measurement of Fair Value” (ASBJ Statement No. 30, July 4, 2019) and other related accounting standards had applied from the beginning of the first quarter of the current fiscal year. In accordance with the transitional treatment set forth in paragraph 19 of the Accounting Standard for Fair Value Calculation and paragraphs 44-2 of the Accounting Standard for Financial Instruments (ASBJ Statement No. 10, July 4, 2019), the new accounting policy stipulated by the Accounting Standard for Fair Value Calculation will be applied prospectively.

There is no impact on the quarterly financial statements.

(Segment information, etc.)

[Segment information]

1. The 2nd Quarter of the previous cumulative period (from April 1, 2020, to September 30, 2020)

Information on sales and profit /loss by reportable segments

(Thousands of yen)

	Reportable Segment				Others (Note) 1	Total	Adjustment (Note) 2	Recorded amount in quarterly income statement (Note)3
	Asset solution business	Condominium unit sales business	Residential housing sales business	Total				
Net sales								
Sales to external customers	5,061,480	2,202,922	203,807	7,468,210	32,116	7,500,326	—	7,500,326
Intersegment sales	—	—	—	—	—	—	—	—
Total	5,061,480	2,202,922	203,807	7,468,210	32,116	7,500,326	—	7,500,326
Segment margin	717,085	262,282	39,154	1,018,523	9,945	1,028,469	(294,337)	734,132

- (Notes)
1. "Other" is a business segment not included in the reportable segment, and includes rental business, construction contracting business, brokerage business, consulting business, etc.
 2. The segment margin adjustment of -294,337 thousand yen is corporate expenses that are not allocated to each reportable segment and are mainly general administrative expenses that do not belong to any reportable segment.
 3. The segment margin is adjusted with operating income in the quarterly income statement.

2. The 2nd Quarter cumulative period under review (from April 1, 2021, to September 30, 2021)

Information on sales and profit /loss by reportable segments

(Thousands of yen)

	Reportable Segment				Others (Note) 1	Total	Adjustment (Note) 2	Recorded amount in quarterly income statement (Note)3
	Asset solution business	Condominium unit sales business	Residential housing sales business	Total				
Net sales								
Goods transferred at a point in time	4,494,299	6,840,243	—	11,334,543	103	11,334,647	—	11,334,647
Goods transferred over time	—	—	—	—	—	—	—	—
Revenue from contracts with customers	4,494,299	6,840,243	—	11,334,543	103	11,334,647	—	11,334,647
Other income (Note 4)	84,445	23,880	—	108,325	32,702	141,027	—	141,027
Sales to external customers	4,578,745	6,864,123	—	11,442,868	32,806	11,475,675	—	11,475,675
Intersegment sales	—	—	—	—	—	—	—	—
Total	4,578,745	6,864,123	—	11,442,868	32,806	11,475,675	—	11,475,675
Segment margin	931,243	885,550	—	1,816,794	10,327	1,827,121	(401,256)	1,425,864

- (Notes)
1. "Other" is a business segment not included in the reportable segment, and includes rental business, construction contracting business, brokerage business, consulting business, etc.
 2. The segment margin adjustment of -401,256 thousand yen is corporate expenses that are not allocated to each reportable segment and are mainly general administrative expenses that do not belong to any reportable segment.
 3. The segment margin is adjusted with operating income in the quarterly income statement.
 4. "Other income" includes income based on the accounting standard for lease transactions.

(Revenue Recognition)

Information on the revenue breakdown of contracts with customers has stated in the "Notes (Segment Information, etc.)" section.