



August 26, 2021

News Release

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Representative Director and President
(Code number: 1887, First Section of the Tokyo Stock Exchange)
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(Correction/Correction of Numerical Data)
**Notice of Partial Correction of “Summary of Consolidated Financial Results
for Fiscal Year Ended May 31, 2021 [Japanese GAAP]”**

JDC Corporation hereby announces that there were certain items requiring corrections in the “Summary of Consolidated Financial Results for Fiscal Year Ended May 31, 2021 [Japanese GAAP],” announced on July 15, 2021, as described below. Corrections have also been made to the numerical data (XBRL data) and accordingly, the corrected numerical data have been transmitted. The corrected sections have been underlined.

1. Reason for corrections

Corrections have been made, as certain items requiring corrections were identified after the announcement of the “Summary of Consolidated Financial Results for Fiscal Year Ended May 31, 2021 [Japanese GAAP].”

2. Details of corrections

○ Summary of Information

1. Consolidated Financial Results for Fiscal Year Ended May 31, 2021 (June 1, 2020 to May 31, 2021)

(1) Consolidated Operating Results

【Before Correction】

	Net Income per Share	Diluted Net Income per Share	Return on Equity	Ordinary Profit to Total Assets	Operating Profit to Net Sales
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2021	88.92	<u>88.69</u>	10.9	7.5	9.0
May 31, 2020	91.37	91.00	12.1	7.4	8.7

【After Correction】

	Net Income per Share	Diluted Net Income per Share	Return on Equity	Ordinary Profit to Total Assets	Operating Profit to Net Sales
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2021	88.92	<u>88.55</u>	10.9	7.5	9.0
May 31, 2020	91.37	91.00	12.1	7.4	8.7

1. Non-consolidated Financial Results for Fiscal Year Ended May 31, 2021 (June 1, 2020 to May 31, 2021)

(1) Non-consolidated Operating Results

【Before Correction】

	Net Income per Share	Diluted Net Income per Share
Fiscal year ended	Yen	Yen
May 31, 2021	78.36	<u>78.16</u>
May 31, 2020	84.37	84.03

【After Correction】

	Net Income per Share	Diluted Net Income per Share
Fiscal year ended	Yen	Yen
May 31, 2021	78.36	<u>78.03</u>
May 31, 2020	84.37	84.03

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3. Consolidated Financial Statements and Primary Notes

(4) Consolidated Statement of Cash Flows

【Before Correction】

(Million yen)

	For the fiscal year ended May 31, 2020	For the fiscal year ended May 31, 2021
Cash flows from operating activities		
Profit before income taxes	11,857	11,112
Depreciation	1,694	1,667
Increase (decrease) in allowance for doubtful accounts	381	(449)
Increase (decrease) in provision for warranties for completed construction	(262)	227
Increase (decrease) in provision for loss on construction contracts	(363)	(119)
Increase (decrease) in provision for bonuses for directors (and other officers)	(5)	(69)
Increase (decrease) in provision for loss on business liquidation	(81)	(31)
Increase (decrease) in retirement benefit liability	(187)	(3)
Decrease (increase) in retirement benefit asset	(131)	(41)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	-	0
Increase (decrease) in provision for loss on litigation	(98)	(7)
Interest and dividend income	(284)	(246)
Interest expenses and interest expenses of rental payments	240	187
Foreign exchange losses (gains)	(43)	(122)
Gain on bad debts recovered	(1)	(162)
Loss (gain) on sale of non-current assets	(2,193)	(382)
Impairment losses	532	77
Loss (gain) on sale of investment securities	(387)	(338)
Decrease (increase) in trade receivables	(6,609)	3,862
Decrease (increase) in real estate for sale	-	1,596
Decrease (increase) in costs on construction contracts in progress	(212)	2,881
Decrease (increase) in costs on uncompleted development projects	248	(2,121)
Decrease (increase) in advances paid	978	(616)
Decrease (increase) in consumption taxes refund receivable	(558)	899
Increase (decrease) in trade payables	2,169	(5,822)
Increase (decrease) in advances received on construction contracts in progress	(6,877)	(4,792)
Increase (decrease) in advances received on development projects	69	54
Increase (decrease) in deposits received	1,080	(2,906)
Increase (decrease) in accrued consumption taxes	5	2,322
Other, net	(790)	240
Subtotal	170	6,894
Interest and dividends received	284	246
Interest paid	(234)	(176)
Income taxes paid	(3,696)	(2,392)
Net cash provided by (used in) operating activities	(3,476)	4,572

【After Correction】

(Million yen)

	For the fiscal year ended May 31, 2020	For the fiscal year ended May 31, 2021
Cash flows from operating activities		
Profit before income taxes	11,857	11,112
Depreciation	1,694	1,667
Increase (decrease) in allowance for doubtful accounts	381	(449)
Increase (decrease) in provision for warranties for completed construction	(262)	227
Increase (decrease) in provision for loss on construction contracts	(363)	(119)
Increase (decrease) in provision for bonuses for directors (and other officers)	(5)	(69)
Increase (decrease) in provision for loss on business liquidation	(81)	(31)
Increase (decrease) in retirement benefit liability	(187)	(3)
Decrease (increase) in retirement benefit asset	(131)	(41)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	-	0
Increase (decrease) in provision for loss on litigation	(98)	(7)
Interest and dividend income	(284)	(249)
Interest expenses and interest expenses of rental payments	240	250
Foreign exchange losses (gains)	(43)	(122)
Loss (gain) on sale of non-current assets	(2,193)	(382)
<u>Loss on retirement or abandonment of noncurrent assets</u>	-	123
Impairment losses	532	77
Loss (gain) on sale of investment securities	(387)	(338)
Decrease (increase) in trade receivables	(6,609)	3,862
Decrease (increase) in real estate for sale	-	1,596
Decrease (increase) in costs on construction contracts in progress	(212)	2,881
Decrease (increase) in costs on uncompleted development projects	248	(2,121)
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Decrease (increase) in consumption taxes refund receivable	(558)	899
Increase (decrease) in trade payables	2,169	(5,822)
Increase (decrease) in advances received on construction contracts in progress	(6,877)	(4,792)
Increase (decrease) in advances received on development projects	69	54
Increase (decrease) in deposits received	1,080	(2,906)
Increase (decrease) in accrued consumption taxes	5	2,322
Other, net	(792)	(45)
Subtotal	170	6,955
Interest and dividends received	284	249
Interest paid	(234)	(240)
Income taxes paid	(3,696)	(2,392)
Net cash provided by (used in) operating activities	(3,476)	4,572

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5. Supplementary Information

[Non-consolidated] Orders, net sales and projects in process

【Before Correction】

2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2020		For the fiscal year ended May 31, 2021		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	34,675	32.1%	26,225	25.6%	(8,450)	(24.4)%
	Private sector in Japan	11,628	10.8%	15,966	15.6%	4,337	37.3%
	Overseas	-	-	-	-	-	-
	Subtotal	46,304	42.9%	42,191	41.3%	(4,113)	(8.9)%
Building Business	Public sector in Japan	4,145	3.8%	8,697	8.5%	4,551	109.8%
	Private sector in Japan	50,928	47.2%	<u>37,419</u>	<u>36.6%</u>	<u>(13,509)</u>	<u>(26.5)%</u>
	Overseas	3,993	3.7%	<u>5,908</u>	<u>5.8%</u>	<u>1,914</u>	<u>47.9%</u>
	Subtotal	59,067	54.7%	52,024	50.9%	(7,042)	(11.9)%
Total	Public sector in Japan	38,821	36.0%	34,922	34.2%	(3,898)	(10.0)%
	Private sector in Japan	62,557	58.0%	<u>53,385</u>	<u>52.2%</u>	<u>(9,172)</u>	<u>(14.7)%</u>
	Overseas	3,993	3.7%	<u>5,908</u>	<u>5.8%</u>	<u>1,914</u>	<u>47.9%</u>
	Subtotal	105,372	97.6%	94,216	92.1%	(11,156)	(10.6)%
Other Business		2,565	2.4%	8,030	7.9%	<u>5,464</u>	213.0%
Grand total		107,937	100.0%	102,246	100.0%	(5,690)	(5.3)%

3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2020		For the fiscal year ended May 31, 2021		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	39,706	31.8%	37,867	25.0%	(1,839)	(4.6)%
	Private sector in Japan	22,003	17.6%	35,633	23.5%	13,630	61.9%
	Overseas	-	-	-	-	-	-
	Subtotal	61,710	49.4%	73,500	48.4%	11,790	19.1%
Building Business	Public sector in Japan	10,770	8.6%	2,116	1.4%	(8,654)	(80.4)%
	Private sector in Japan	40,891	32.7%	<u>61,408</u>	40.5%	<u>20,516</u>	<u>50.2%</u>
	Overseas	11,502	9.2%	<u>14,739</u>	<u>9.7%</u>	<u>3,236</u>	<u>28.1%</u>
	Subtotal	63,165	50.6%	78,264	51.6%	15,098	23.9%
Total	Public sector in Japan	50,477	40.4%	39,983	26.3%	(10,493)	(20.8)%
	Private sector in Japan	62,895	50.4%	<u>97,042</u>	<u>63.9%</u>	<u>34,146</u>	<u>54.3%</u>
	Overseas	11,502	9.2%	<u>14,739</u>	<u>9.7%</u>	<u>3,236</u>	<u>28.1%</u>
	Subtotal	124,875	100.0%	151,764	100.0%	26,889	21.5%
Other Business		36	0.0%	1	0.0%	(34)	(96.2)%
Grand total		124,911	100.0%	151,766	100.0%	26,854	21.5%

【After Correction】

2) Net sales

(Million yen)

Category		For the fiscal year ended May 31, 2020		For the fiscal year ended May 31, 2021		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	34,675	32.1%	26,225	25.6%	(8,450)	(24.4)%
	Private sector in Japan	11,628	10.8%	15,966	15.6%	4,337	37.3%
	Overseas	-	-	-	-	-	-
	Subtotal	46,304	42.9%	42,191	41.3%	(4,113)	(8.9)%
Building Business	Public sector in Japan	4,145	3.8%	8,697	8.5%	4,551	109.8%
	Private sector in Japan	50,928	47.2%	<u>37,317</u>	<u>36.5%</u>	<u>(13,610)</u>	<u>(26.7)%</u>
	Overseas	3,993	3.7%	<u>6,009</u>	<u>5.9%</u>	<u>2,015</u>	<u>50.5%</u>
	Subtotal	59,067	54.7%	52,024	50.9%	(7,042)	(11.9)%
Total	Public sector in Japan	38,821	36.0%	34,922	34.2%	(3,898)	(10.0)%
	Private sector in Japan	62,557	58.0%	<u>53,283</u>	<u>52.1%</u>	<u>(9,273)</u>	<u>(14.8)%</u>
	Overseas	3,993	3.7%	<u>6,009</u>	<u>5.9%</u>	<u>2,015</u>	<u>50.5%</u>
	Subtotal	105,372	97.6%	94,216	92.1%	(11,156)	(10.6)%
Other Business		2,565	2.4%	8,030	7.9%	<u>5,465</u>	213.0%
Grand total		107,937	100.0%	102,246	100.0%	(5,690)	(5.3)%

3) Projects in process

(Million yen)

Category		For the fiscal year ended May 31, 2020		For the fiscal year ended May 31, 2021		Change	
		Amount	Composition ratio	Amount	Composition ratio	Amount	Percentage
Civil Engineering Business	Public sector in Japan	39,706	31.8%	37,867	25.0%	(1,839)	(4.6)%
	Private sector in Japan	22,003	17.6%	35,633	23.5%	13,630	61.9%
	Overseas	-	-	-	-	-	-
	Subtotal	61,710	49.4%	73,500	48.4%	11,790	19.1%
Building Business	Public sector in Japan	10,770	8.6%	2,116	1.4%	(8,654)	(80.4)%
	Private sector in Japan	40,891	32.7%	<u>61,509</u>	40.5%	<u>20,617</u>	<u>50.4%</u>
	Overseas	11,502	9.2%	<u>14,638</u>	<u>9.6%</u>	<u>3,135</u>	<u>27.3%</u>
	Subtotal	63,165	50.6%	78,264	51.6%	15,098	23.9%
Total	Public sector in Japan	50,477	40.4%	39,983	26.3%	(10,493)	(20.8)%
	Private sector in Japan	62,895	50.4%	<u>97,143</u>	<u>64.0%</u>	<u>34,248</u>	<u>54.5%</u>
	Overseas	11,502	9.2%	<u>14,638</u>	<u>9.6%</u>	<u>3,135</u>	<u>27.3%</u>
	Subtotal	124,875	100.0%	151,764	100.0%	26,889	21.5%
Other Business		36	0.0%	1	0.0%	(34)	(96.2)%
Grand total		124,911	100.0%	151,766	100.0%	26,854	21.5%

End