

# **Consolidated Financial Results for the First Quarter Ended June 30, 2017**



## 1. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2017	As of June 30, 2017
<b>Assets</b>		
Current assets		
Cash and deposits	66,386	94,345
Notes receivable, accounts receivable from completed construction contracts and other	133,206	100,096
Securities	24,749	20,049
Real estate for sale	7,974	7,563
Costs on uncompleted construction contracts	19,881	22,001
Other inventories	867	735
Deferred tax assets	4,178	4,172
Other	11,494	13,530
Allowance for doubtful accounts	(1,200)	(825)
Total current assets	267,538	261,670
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	14,135	15,302
Machinery, vehicles, tools, furniture and fixtures, net	585	550
Land	70,001	70,000
Lease assets, net	102	103
Construction in progress	4,300	4,306
Total property, plant and equipment	89,125	90,262
Intangible assets	6,878	7,081
Investments and other assets		
Investment securities	168,738	178,480
Long-term loans receivable	555	516
Net defined benefit asset	824	664
Deferred tax assets	154	284
Other	2,900	2,935
Allowance for doubtful accounts	(131)	(300)
Total investments and other assets	173,041	182,580
Total noncurrent assets	269,044	279,925
Total assets	536,582	541,596

	As of March 31, 2017	As of June 30, 2017
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	100,366	92,112
Short-term loans payable	29,855	31,319
Income taxes payable	3,523	2,515
Advances received on uncompleted construction contracts	28,580	38,627
Provision for bonuses	6,754	2,314
Provision for warranties for completed construction	4,089	3,834
Provision for loss on construction contracts	3,289	3,286
Deposits received	17,933	26,688
Other	27,661	16,926
Total current liabilities	222,054	217,625
Noncurrent liabilities		
Bonds payable	10,000	10,000
Long-term loans payable	30,421	29,682
Deferred tax liabilities	13,302	16,169
Deferred tax liabilities for land revaluation	7,272	7,272
Provision for directors' retirement benefits	144	149
Provision for share allocation to directors	60	60
Provision for loss on liquidation of subsidiaries and affiliates	188	138
Net defined benefit liability	22,084	22,312
Asset retirement obligations	1,095	1,095
Other	3,061	3,080
Total noncurrent liabilities	87,633	89,962
Total liabilities	309,687	307,587
Net assets		
Shareholders' equity		
Capital stock	23,001	23,001
Capital surplus	25,682	25,682
Retained earnings	116,816	117,706
Treasury stock	(8,233)	(8,238)
Total shareholders' equity	157,267	158,152
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	63,513	69,706
Deferred gains or losses on hedges	1	41
Revaluation reserve for land	5,676	5,676
Foreign currency translation adjustment	(542)	(706)
Remeasurements of defined benefit plans	(1,957)	(1,792)
Total accumulated other comprehensive income	66,691	72,924
Non-controlling interests	2,937	2,931
Total net assets	226,895	234,008
Total liabilities and net assets	536,582	541,596

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

Three Months ended June 30, 2016 and 2017

(Millions of yen)

	Three Months ended June 30, 2016 (Apr. 1 through Jun. 30, 2016)	Three Months ended June 30, 2017 (Apr. 1 through Jun. 30, 2017)
<b>Net sales</b>		
Net sales of completed construction contracts	98,940	87,240
Net sales of real estate business and other	3,427	3,505
<b>Total net sales</b>	<b>102,368</b>	<b>90,746</b>
<b>Cost of sales</b>		
Cost of sales of completed construction contracts	86,903	75,066
Cost of sales on real estate business and other	2,734	2,390
<b>Total cost of sales</b>	<b>89,638</b>	<b>77,457</b>
<b>Gross profit</b>		
Gross profit on completed construction contracts	12,036	12,173
Gross profit on real estate business and other	692	1,114
<b>Total gross profit</b>	<b>12,729</b>	<b>13,288</b>
<b>Selling, general and administrative expenses</b>	<b>5,995</b>	<b>6,400</b>
<b>Operating income</b>	<b>6,733</b>	<b>6,887</b>
<b>Non-operating income</b>		
Interest income	80	83
Dividend income	1,119	1,174
Other	67	67
<b>Total non-operating income</b>	<b>1,267</b>	<b>1,326</b>
<b>Non-operating expenses</b>		
Interest expenses	213	177
Other	20	39
<b>Total non-operating expenses</b>	<b>234</b>	<b>216</b>
<b>Ordinary income</b>	<b>7,767</b>	<b>7,996</b>
<b>Extraordinary income</b>		
Gain on sales of investment securities	—	316
Other	—	7
<b>Total extraordinary income</b>	<b>—</b>	<b>324</b>
<b>Extraordinary loss</b>		
Loss on abandonment of noncurrent assets	103	145
Loss on valuation of investment securities	125	13
Other	6	30
<b>Total extraordinary losses</b>	<b>236</b>	<b>189</b>
<b>Profit before income taxes</b>	<b>7,531</b>	<b>8,131</b>
<b>Income taxes</b>	<b>969</b>	<b>2,625</b>
<b>Profit</b>	<b>6,561</b>	<b>5,505</b>
<b>Profit attributable to non-controlling interests</b>	<b>19</b>	<b>3</b>
<b>Profit attributable to owners of parent</b>	<b>6,542</b>	<b>5,502</b>

**Consolidated Statements of Comprehensive Income**

Three Months ended June 30, 2016 and 2017

(Millions of yen)

	Three Months ended June 30, 2016 (Apr. 1 through Jun. 30, 2016)	Three Months ended June 30, 2017 (Apr. 1 through Jun. 30, 2017)
Profit	6,561	5,505
Other comprehensive income		
Valuation difference on available-for-sale securities	(9,286)	6,193
Deferred gains or losses on hedges	(1)	39
Foreign currency translation adjustment	(353)	(158)
Remeasurements of defined benefit plans	284	165
Total other comprehensive income	(9,356)	6,239
Comprehensive income	(2,794)	11,745
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(2,770)	11,736
Comprehensive income attributable to non-controlling interests	(24)	9

## 2. (Reference) Non-consolidated Financial Statements

### (1) (Reference) Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2017	As of June 30, 2017
Assets		
Current Assets		
Cash and deposits	56,329	80,154
Notes receivable, accounts receivable from completed construction contracts and other	127,386	96,400
Securities	20,049	20,049
Real estate for sale	7,971	7,561
Costs on uncompleted construction contracts	18,153	19,990
Other inventories	486	371
Deferred tax assets	4,001	3,982
Other	11,171	12,492
Allowance for doubtful accounts	(1,322)	(951)
Total current assets	244,228	240,052
Noncurrent assets		
Property, plant and equipment		
Buildings and structures, net	11,361	12,615
Machinery, vehicles, tools, furniture and fixtures, net	470	440
Land	64,602	64,605
Lease assets, net	101	101
Construction in progress	1,187	274
Total property, plant and equipment	77,722	78,037
Intangible assets	6,849	7,061
Investments and other assets		
Investment securities	169,188	179,902
Long-term loans receivable	550	511
Prepaid pension cost	2,323	2,049
Other	2,316	2,344
Allowance for doubtful accounts	(310)	(299)
Total investments and other assets	174,067	184,508
Total noncurrent assets	258,640	269,607
Total assets	502,868	509,659

(Millions of yen)

	As of March 31, 2017	As of June 30, 2017
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes payable, accounts payable for construction contracts and other	97,065	89,633
Short-term loans payable	23,393	24,699
Income taxes payable	3,194	2,451
Advances received on uncompleted construction contracts	27,011	36,678
Provision for bonuses	6,437	2,134
Provision for warranties for completed construction	4,018	3,738
Provision for loss on construction contracts	3,276	3,236
Deposits received	16,036	26,411
Other	24,928	13,813
<b>Total current liabilities</b>	<b>205,362</b>	<b>202,797</b>
<b>Noncurrent liabilities</b>		
Bonds payable	10,000	10,000
Long-term loans payable	30,421	29,682
Deferred tax liabilities	14,306	16,958
Deferred tax liabilities for land revaluation	7,272	7,272
Provision for retirement benefits	19,970	20,310
Provision for directors' retirement benefits	98	110
Provision for share allocation to directors	60	60
Provision for loss on business of subsidiaries and affiliates	118	58
Asset retirement obligations	153	154
Other	2,321	2,349
<b>Total noncurrent liabilities</b>	<b>84,724</b>	<b>86,957</b>
<b>Total liabilities</b>	<b>290,087</b>	<b>289,755</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	23,001	23,001
Capital surplus		
Legal capital surplus	25,573	25,573
Total capital surplus	25,573	25,573
Retained earnings		
Legal retained earnings	5,750	5,750
Other retained earnings		
Reserve for construction	15,000	35,000
General reserve	36,774	56,774
Retained earnings brought forward	45,757	6,659
Total retained earnings	103,282	104,184
Treasury stock	(8,233)	(8,238)
<b>Total shareholders' equity</b>	<b>143,624</b>	<b>144,520</b>
<b>Valuation and translation adjustments</b>		
Valuation difference on available-for-sale securities	63,480	69,666
Deferred gains or losses on hedges	(0)	41
Revaluation reserve for land	5,676	5,676
<b>Total valuation and translation adjustments</b>	<b>69,156</b>	<b>75,383</b>
<b>Total net assets</b>	<b>212,780</b>	<b>219,904</b>
<b>Total liabilities and net assets</b>	<b>502,868</b>	<b>509,659</b>

**(2) (Reference) Non-consolidated Statements of Income**

(Millions of yen)

	Three Months ended June 30, 2016 (Apr. 1 through Jun. 30, 2016)	Three Months ended June 30, 2017 (Apr. 1 through Jun. 30, 2017)
Net sales		
Net sales of completed construction contracts	94,783	83,872
Net sales of real estate business	1,561	1,726
Total net sales	96,344	85,598
Cost of sales		
Cost of sales of completed construction contracts	83,401	72,054
Cost of sales on real estate business	1,137	1,014
Total cost of sales	84,538	73,068
Gross profit		
Gross profit on completed construction contracts	11,382	11,818
Gross profit on real estate business	423	711
Total gross profit	11,805	12,530
Selling, general and administrative expenses	5,335	5,731
Operating income	6,469	6,798
Non-operating income	1,222	1,292
Non-operating expenses	219	206
Ordinary income	7,472	7,884
Extraordinary income	-	323
Extraordinary loss	235	189
Profit before income taxes	7,236	8,019
Income taxes	835	2,505
Profit	6,401	5,514

- Notes: 1. These non-consolidated financial statements are exempt from the quarterly review by auditors for statutory disclosure.  
2. These non-consolidated financial statements were prepared pursuant to *Ordinance on Terminology, Forms, and Preparation Methods of Quarterly Financial Statements, etc.* and presented in accordance with *Ordinance for Enforcement of the Construction Business Act*, with some condensing of account entries.



### 3. Supplementary Information

#### (1) Summary of Consolidated Results and Forecasts

(Millions of yen)

	Three-month Period from April				Six-month Period from April				Full Year			
	FY2016	FY2017	YoY (b)-(a)		FY2016	FY2017	YoY (b)-(a)		FY2016	FY2017	YoY (b)-(a)	
	Actual (a)	Actual (b)	Amount	Percentage (%)	Actual (a)	Initial forecast (b)	Amount	Percentage (%)	Actual (a)	Initial forecast (b)	Amount	Percentage (%)
Net sales	102,368	90,746	-11,621	-11.4	204,176	187,000	-17,176	-8.4	422,722	437,000	14,277	3.4
Construction business	98,940	87,240	-11,699	-11.8	197,607	180,000	-17,607	-8.9	409,238	423,000	13,761	3.4
Domestic	96,712	85,588	-11,124	-11.5	193,329	172,200	-21,129	-10.9	401,606	407,000	5,393	1.3
Overseas	2,227	1,651	-576	-25.9	4,277	7,800	3,523	82.4	7,632	16,000	8,368	109.6
Real estate business	3,427	3,505	78	2.3	6,569	7,000	430	6.5	13,483	14,000	516	3.8
Domestic	3,267	3,223	-43	-1.3	6,244	6,400	155	2.5	12,750	12,750	0	-0.0
Overseas	160	281	121	76.1	325	600	274	84.2	733	1,250	517	70.5
Gross profit	12,729	13,288	559	4.4	25,034	23,500	-1,534	-6.1	52,942	48,000	-4,942	-9.3
Profit margin	12.4%	14.6%			12.3%	12.6%			12.5%	11.0%		
Construction business	12,036	12,173	137	1.1	23,609	21,500	-2,109	-8.9	49,544	44,000	-5,544	-11.2
Profit margin	12.2%	14.0%			11.9%	11.9%			12.1%	10.4%		
Real estate business	692	1,114	422	61.1	1,425	2,000	574	40.3	3,398	4,000	601	17.7
Profit margin	20.2%	31.8%			21.7%	28.6%			25.2%	28.6%		
SG&A expenses	5,995	6,400	405	6.8	12,897	14,500	1,602	12.4	27,944	29,000	1,055	3.8
Operating income	6,733	6,887	154	2.3	12,137	9,000	-3,137	-25.8	24,998	19,000	-5,998	-24.0
Non-operating income	1,033	1,109	76	7.4	985	1,000	14	1.5	2,199	2,000	-199	-9.1
Ordinary income	7,767	7,996	229	3.0	13,122	10,000	-3,122	-23.8	27,197	21,000	-6,197	-22.8
Extraordinary income (loss)	(236)	134	370	-	(31)	-	31	-	1,164	-	-1,164	-
Profit before income taxes	7,531	8,131	600	8.0	13,091	10,000	-3,091	-23.6	28,362	21,000	-7,362	-26.0
Income taxes	969	2,625	1,656	171.0	1,614	3,300	1,685	104.3	(13,898)	7,000	20,898	-
Profit	6,561	5,505	-1,055	-16.1	11,476	6,700	-4,776	-41.6	42,261	14,000	-28,261	-66.9
Profit attributable to non-controlling interests	19	3	-16	-84.2	19	-	-19	-	169	-	-169	-
Profit attributable to owners of parent	6,542	5,502	-1,039	-15.9	11,456	6,700	-4,756	-41.5	42,091	14,000	-28,091	-66.7

Note: These statements include Toda Corporation's forecasts based on information currently available as of the announcement date, which are subject to a number of risks and uncertainties. Therefore, the actual results of developments may differ from those presented in these forward-looking statements due to the changes in various factors.

(2) Summary of Non-consolidated Results and Forecasts

(Millions of yen)

	Three-month Period from April				Six-month Period from April				Full Year			
	FY2016	FY2017	YoY (b)-(a)		FY2016	FY2017	YoY (b)-(a)		FY2016	FY2017	YoY (b)-(a)	
	Actual (a)	Actual (b)	Amount	Percentage (%)	Actual (a)	Initial forecast (b)	Amount	Percentage (%)	Actual (a)	Initial forecast (b)	Amount	Percentage (%)
Orders received	74,388	63,177	-11,210	-15.1	207,512	207,200	-312	-0.2	478,587	449,500	-29,087	-6.1
Domestic	72,255	63,134	-9,120	-12.6	205,446	204,200	-1,247	-0.6	475,046	444,000	-31,046	-6.5
Overseas	2,132	42	-2,089	-98.0	2,065	3,000	935	45.3	3,540	5,500	1,960	55.4
Construction business	72,827	61,451	-11,375	-15.6	204,677	205,000	322	0.2	473,335	445,000	-28,335	-6.0
Architectural construction	60,045	47,137	-12,907	-21.5	168,671	160,000	-8,671	-5.1	358,852	350,000	-8,852	-2.5
Civil engineering	12,782	14,313	1,531	12.0	36,005	45,000	8,994	25.0	114,483	95,000	-19,483	-17.0
Real estate business	1,561	1,726	165	10.6	2,834	2,200	-634	-22.4	5,251	4,500	-751	-14.3
Net sales	96,344	85,598	-10,745	-11.2	192,929	172,200	-20,729	-10.7	399,578	404,500	4,921	1.2
Construction business	94,783	83,872	-10,910	-11.5	190,094	170,000	-20,094	-10.6	394,327	400,000	5,672	1.4
Architectural construction	72,387	61,004	-11,382	-15.7	145,920	120,000	-25,920	-17.8	292,908	300,000	7,091	2.4
Domestic	72,178	60,629	-11,548	-16.0	145,448	119,000	-26,448	-18.2	291,762	298,000	6,237	2.1
Overseas	209	375	165	79.2	471	1,000	528	112.0	1,164	2,000	835	71.8
Civil engineering	22,395	22,867	471	2.1	44,174	50,000	5,825	13.2	101,418	100,000	-1,418	-1.4
Domestic	22,213	22,784	571	2.6	43,932	48,750	4,817	11.0	100,549	97,250	-3,299	-3.3
Overseas	182	83	-99	-54.4	242	1,250	1,007	416.5	869	2,750	1,880	216.3
Real estate business	1,561	1,726	165	10.6	2,834	2,200	-634	-22.4	5,251	4,500	-751	-14.3
Gross profit	11,805	12,530	724	6.1	23,402	21,300	-2,102	-9.0	48,610	43,100	-5,510	-11.3
Profit margin	12.3%	14.6%			12.1%	12.4%			12.2%	10.7%		
Construction business	11,382	11,818	436	3.8	22,540	20,500	-2,040	-9.1	46,912	41,500	-5,412	-11.5
Architectural construction	8,950	8,097	-853	-9.5	19,496	15,000	-4,496	-23.1	36,579	30,500	-6,079	-16.6
Domestic	8,737	7,934	-803	-9.2	19,283	14,500	-4,783	-24.8	36,366	30,500	-5,866	-16.3
Overseas	213	163	-50	-23.5	213	500	287	134.7	213	500	287	134.7
Civil engineering	2,431	3,720	1,289	53.0	3,044	5,500	2,455	80.7	10,333	11,000	666	6.5
Domestic	2,431	3,720	1,289	53.0	3,044	5,500	2,455	80.7	10,333	11,000	666	6.5
Overseas	-	-	-	-	-	-	-	-	-	-	-	-
Real estate business	423	711	288	68.1	862	800	-62	-7.2	1,698	1,600	-98	-5.8
Profit margin	27.1%	41.2%			30.4%	36.4%			32.3%	35.6%		
SG&A expenses	5,335	5,731	395	7.4	11,534	13,000	1,465	12.7	25,199	26,000	800	3.2
Operating income	6,469	6,798	328	5.1	11,868	8,300	-3,568	-30.1	23,411	17,100	-6,311	-27.0
Non-operating income	1,002	1,086	83	8.4	874	950	75	8.7	1,949	1,800	-149	-7.7
Ordinary income	7,472	7,884	412	5.5	12,742	9,250	-3,492	-27.4	25,361	18,900	-6,461	-25.5
Extraordinary income (loss)	(235)	134	370	-	(27)	-	27	-	1,209	-	-1,209	-
Profit before income taxes	7,236	8,019	783	10.8	12,714	9,250	-3,464	-27.2	26,570	18,900	-7,670	-28.9
Income taxes	835	2,505	1,670	200.0	1,463	3,000	1,537	105.1	(14,530)	6,200	20,730	-
Profit	6,401	5,514	-886	-13.9	11,251	6,250	-5,001	-44.5	41,100	12,700	-28,400	-69.1
Dividend per share (yen)	-	-	-	-	-	-	-	-	15.0	12.0	-3	-20.0

Note: These statements include Toda Corporation's forecasts based on information currently available as of the announcement date, which are subject to a number of risks and uncertainties. Therefore, the actual results of developments may differ from those presented in these forward-looking statements due to the changes in various factors.

**(3) Orders Received, Net Sales and Balance Brought Forward (non-consolidated)**

1) Orders Received

(Millions of yen)

Business segment/Classification	Three-month Period from Apr. 1, 2016 to Jun. 30, 2016		Three-month Period from Apr. 1, 2017 to Jun. 30, 2017		Change		Previous Fiscal Year (from Apr. 1, 2016 to Mar. 31, 2017)	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount	Percentage (%)	Amount	Ratio (%)
<b>I Construction business</b>								
(A) Architectural construction								
Domestic public sector	11,491	15.4	2,357	3.7	-9,133	-79.5	40,516	8.5
Domestic private sector	46,430	62.4	44,737	70.8	-1,692	-3.6	314,803	65.8
Overseas	2,123	2.9	42	0.1	-2,080	-98.0	3,532	0.7
Subtotal	60,045	80.7	47,137	74.6	-12,907	-21.5	358,852	75.0
(B) Civil engineering								
Domestic public sector	8,126	10.9	7,539	11.9	-587	-7.2	99,152	20.7
Domestic private sector	4,646	6.2	6,773	10.7	2,127	45.8	15,322	3.2
Overseas	8	0.0	-	-	-8	-	8	0.0
Subtotal	12,782	17.2	14,313	22.7	1,531	12.0	114,483	23.9
(C) Total (A)+(B)								
Domestic public sector	19,618	26.4	9,897	15.7	-9,720	-49.6	139,669	29.2
Domestic private sector	51,076	68.7	51,511	81.5	434	0.9	330,125	69.0
Overseas	2,132	2.9	42	0.1	-2,089	-98.0	3,540	0.7
Subtotal	72,827	97.9	61,451	97.3	-11,375	-15.6	473,335	98.9
II Real estate business	1,561	2.1	1,726	2.7	165	10.6	5,251	1.1
III Total (I + II)	74,388	100.0	63,177	100.0	-11,210	-15.1	478,587	100.0

2) Net Sales

(Millions of yen)

Business segment/Classification	Three-month Period from Apr. 1, 2016 to Jun. 30, 2016		Three-month Period from Apr. 1, 2017 to Jun. 30, 2017		Change		Previous Fiscal Year (from Apr. 1, 2016 to Mar. 31, 2017)	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount	Percentage (%)	Amount	Ratio (%)
<b>I Construction business</b>								
(A) Architectural construction								
Domestic public sector	12,497	13.0	9,462	11.1	-3,035	-24.3	49,284	12.3
Domestic private sector	59,680	61.9	51,167	59.8	-8,513	-14.3	242,459	60.7
Overseas	209	0.2	375	0.4	165	79.2	1,164	0.3
Subtotal	72,387	75.1	61,004	71.3	-11,382	-15.7	292,908	73.3
(B) Civil engineering								
Domestic public sector	19,167	19.9	20,106	23.5	938	4.9	86,475	21.6
Domestic private sector	3,045	3.2	2,678	3.1	-367	-12.1	14,073	3.5
Overseas	182	0.2	83	0.1	-99	-54.4	869	0.2
Subtotal	22,395	23.2	22,867	26.7	471	2.1	101,418	25.4
(C) Total (A)+(B)								
Domestic public sector	31,665	32.9	29,568	34.5	-2,097	-6.6	135,759	34.0
Domestic private sector	62,726	65.1	53,845	62.9	-8,880	-14.2	256,533	64.2
Overseas	391	0.4	458	0.5	66	17.0	2,033	0.5
Subtotal	94,783	98.4	83,872	98.0	-10,910	-11.5	394,327	98.7
II Real estate business	1,561	1.6	1,726	2.0	165	10.6	5,251	1.3
III Total (I + II)	96,344	100.0	85,598	100.0	-10,745	-11.2	399,578	100.0

3) Balance Brought Forward

(Millions of yen)

Business segment/Classification	FY 2016 1Q (As of Jun. 30, 2016)		FY 2017 1Q (As of Jun. 30, 2017)		Change		Previous Fiscal Year (As of Mar. 31, 2017)	
	Amount	Ratio (%)	Amount	Ratio (%)	Amount	Percentage (%)	Amount	Ratio (%)
<b>I Construction business</b>								
(A) Architectural construction								
Domestic public sector	59,094	11.6	44,228	7.5	-14,865	-25.2	51,333	8.4
Domestic private sector	286,509	56.1	365,673	62.0	79,163	27.6	372,103	60.8
Overseas	2,468	0.5	2,590	0.4	121	4.9	2,922	0.5
Subtotal	348,072	68.1	412,492	70.0	64,419	18.5	426,359	69.7
(B) Civil engineering								
Domestic public sector	143,280	28.0	154,420	26.2	11,140	7.8	162,242	26.5
Domestic private sector	16,167	3.2	19,922	3.4	3,754	23.2	20,570	3.4
Overseas	3,350	0.7	2,580	0.4	-770	-23.0	2,663	0.4
Subtotal	162,798	31.9	176,923	30.0	14,124	8.7	185,477	30.3
(C) Total (A)+(B)								
Domestic public sector	202,374	39.6	198,648	33.7	-3,725	-1.8	213,575	34.9
Domestic private sector	302,677	59.2	385,595	65.4	82,918	27.4	392,673	64.2
Overseas	5,819	1.1	5,170	0.9	-648	-11.1	5,586	0.9
Subtotal	510,871	100.0	589,415	100.0	78,544	15.4	611,836	100.0
II Real estate business	-	-	-	-	-	-	-	-
III Total (I + II)	510,871	100.0	589,415	100.0	78,544	15.4	611,836	100.0