

## Non-Consolidated Statements of Income

For the years ended 31st March, 2001 and 2000

	Millions of Yen		Thousands of U.S. Dollars
	2001	2000	2001
<b>Net Sales</b>			
<b>Completed construction contracts</b> .....	<b>¥134,749</b>	¥134,273	<b>\$1,087,563</b>
<b>Products</b> .....	<b>22,604</b>	22,658	<b>182,441</b>
<b>Real estate and others</b> .....	<b>698</b>	815	<b>5,630</b>
	<b>158,051</b>	157,746	<b>1,275,634</b>
<b>Cost of Sales</b>			
<b>Completed construction contracts</b> .....	<b>126,612</b>	125,222	<b>1,021,886</b>
<b>Products</b> .....	<b>19,397</b>	18,684	<b>156,554</b>
<b>Real estate and others</b> .....	<b>478</b>	711	<b>3,857</b>
	<b>146,487</b>	144,617	<b>1,182,297</b>
Gross profit .....	<b>11,564</b>	13,129	<b>93,337</b>
<b>Selling, General and Administrative Expenses</b> .....	<b>9,901</b>	10,609	<b>79,916</b>
Operating Income .....	<b>1,663</b>	2,520	<b>13,421</b>
<b>Non-Operating Income (Expenses):</b>			
Interest and dividend income .....	<b>133</b>	127	<b>1,076</b>
Interest expense .....	<b>(244)</b>	(277)	<b>(1,972)</b>
Loss on sales of marketable securities .....	<b>-</b>	(5)	<b>(1)</b>
Other - net .....	<b>177</b>	454	<b>1,430</b>
	<b>66</b>	299	<b>533</b>
Ordinary income .....	<b>1,729</b>	2,819	<b>13,954</b>
<b>Special Items:</b>			
Gains(loss) prior year adjustment .....	<b>86</b>	(18)	<b>698</b>
Gain (loss) on sale of tangible fixed assets .....	<b>641</b>	264	<b>5,174</b>
Gain on sale of investments in securities .....	<b>30</b>	5	<b>245</b>
Transitional adjustment of pension accounting .....	<b>404</b>	-	<b>3,262</b>
Losses of disposal of tangible fixed assets .....	<b>(233)</b>	(159)	<b>(1,881)</b>
Evaluation losses on investments in securities .....	<b>(48)</b>	(1,816)	<b>(391)</b>
Evaluation losses on real estate held for sale .....	<b>(372)</b>	(315)	<b>(3,004)</b>
Evaluation losses on membership .....	<b>(189)</b>	(651)	<b>(1,525)</b>
Reserve for doubtful accounts .....	<b>-</b>	(1,249)	<b>-</b>
Losses on liquidation of subsidiaries and affiliates .....	<b>(10)</b>	(14)	<b>(81)</b>
Other, net .....	<b>(19)</b>	(243)	<b>(152)</b>
	<b>290</b>	(4,196)	<b>2,345</b>
Income(loss) before income taxes .....	<b>2,019</b>	(1,377)	<b>16,299</b>
<b>Provision for Income Taxes (Note 8):</b>			
Current .....	<b>1,632</b>	1,513	<b>13,172</b>
Deferred .....	<b>(396)</b>	(1,018)	<b>(3,190)</b>
	<b>1,236</b>	495	<b>9,982</b>
<b>Net Income(loss)</b> .....	<b>¥783</b>	¥(1,872)	<b>¥6,317</b>
Undisposed earned surplus carried-over .....	<b>500</b>	7	<b>4,042</b>
Adjustment of effective corporate tax for preceding years .....	<b>-</b>	2,221	<b>-</b>
Writing off of special depreciation reserve due to adoption of tax effective accounting .....	<b>-</b>	47	<b>-</b>
Writing off of special reserve for advanced depreciation due to adoption of tax effective accounting .....	<b>-</b>	565	<b>-</b>
Unappropriated earned surplus .....	<b>¥1,283</b>	¥968	<b>¥10,359</b>