

Non-Consolidated Balance Sheets

As at 31 March 2003 and 2002

ASSETS	Millions of Yen		Thousands of U.S. Dollars
	2003	2002	2003
Current Assets:			
Cash in hand and at bank	¥ 11,870	¥ 13,297	\$ 98,752
Notes and accounts receivable-trade.....	51,807	53,630	431,007
Cost on uncompleted construction contracts	11,043	9,150	91,872
Other inventories	3,485	3,571	28,993
Deferred tax assets.....	4,201	4,719	34,950
Other current assets	5,674	3,534	47,205
Less: allowance for doubtful accounts	(423)	(318)	(3,519)
Total current assets	87,657	87,583	729,260
Non-Current Assets:			
Tangible Fixed Assets			
Building and Structures	15,378	15,967	127,937
Machinery and Equipment.....	25,642	25,603	213,328
Land.....	16,304	16,290	135,641
Construction in progress.....	64	145	532
Less: accumulated depreciation	(31,311)	(31,713)	(260,491)
	26,077	26,292	216,947
Intangibles Assets:			
Intangible assets.....	732	962	6,089
Investments and Other Assets:			
Investments in securities.....	4,462	5,936	37,121
Other investments	3,179	3,213	26,448
Less: allowance for doubtful accounts.....	(1,540)	(1,419)	(12,812)
Deferred taxes assets	1,805	1,917	15,017
	7,906	9,647	65,774
Total non-current assets	34,715	36,901	288,810
Total assets	¥122,372	¥124,484	\$1,018,070

LIABILITIES, MINORITY INTERESTS AND SHAREHOLDERS' EQUITY

	Millions of Yen		Thousands of U.S. Dollars
	2003	2002	2003
Current Liabilities:			
Notes and accounts payable-trade	¥48,679	¥48,010	\$404,983
Short-term borrowings.....	976	5,304	8,120
Accrued expenses	1,900	1,982	15,807
Accrued income taxes	152	85	1,265
Advances received on uncompleted construction contracts	8,126	7,034	67,604
Special reserve for early retirement benefits to employees	-	850	-
Warranty reserve.....	93	65	774
Other current liabilities.....	3,842	3,066	31,963
Total current liabilities	63,768	66,396	530,516
Long-term borrowings	5,937	2,719	49,393
Reserve for retirement benefits	-	-	-
Employees	3,370	4,618	28,037
Directors and corporate auditors	189	196	1,572
Other non-current liabilities	57	56	474
Total non-current liabilities	9,553	7,589	79,476
Shareholders' Equity :			
Common stock, par value ¥50 per share:			
Authorized: 380,000,000 shares			
at 31 March 2003 and 2002			
Issued: 97,616,187 shares			
at 31 March 2003 and 2002.....			
	12,290	12,290	102,246
Additional paid-in capital	14,520	14,520	120,799
Legal reserve	3,073	3,073	25,566
Retained earnings			
Voluntary reserves	19,700	25,266	163,894
Accumulated deficit.....	(405)	(5,063)	(3,369)
Unrealized gain on investments in securities.....	(116)	414	(966)
Less: Treasury stock	(11)	(1)	(92)
Total shareholders' equity	49,051	50,499	408,078
Total liabilities and shareholders' equity	¥122,372	¥124,484	\$1,018,070
