

Non-Consolidated Statements of Income

For the years ended 31 March 2005 and 2004

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2005	2004	2005
Net Sales			
Completed construction contracts.....	¥93,634	¥102,205	\$871,744
Products	25,463	24,420	237,064
Real estate and others.....	311	453	2,895
	<u>119,408</u>	<u>127,078</u>	<u>1,111,703</u>
Cost of Sales			
Completed construction contracts.....	88,435	95,851	823,340
Products	22,762	21,320	211,917
Real estate and others.....	351	403	3,268
	<u>111,548</u>	<u>117,574</u>	<u>1,038,525</u>
Gross profit.....	7,860	9,504	73,178
Selling, General and Administrative Expenses	7,302	7,683	67,983
Operating Profit.....	558	1,821	5,195
Non-Operating Income (Expenses):			
Interest and dividend income.....	176	110	1,639
Interest expense	(105)	(143)	(978)
Other - net.....	95	0	885
	<u>166</u>	<u>(33)</u>	<u>1,546</u>
Ordinary profit.....	724	1,788	6,741
Special Items:			
Prior year adjustments	17	64	158
Gain /(loss) on sale of tangible fixed assets.....	221	(28)	2,058
Gain on sale of investments in securities.....	7	518	65
Loss on disposal of tangible fixed assets	(208)	(146)	(1,937)
Valuation loss on real estate held for sale	(57)	-	(531)
Valuation loss on investments in securities.....	-	(51)	-
Valuation loss on facilities membership	-	(89)	-
Provision for doubtful accounts.....	-	(37)	-
Loss on early retirement benefits to employees.....	(38)	-	(354)
Other - net	(11)	(14)	(102)
	<u>(69)</u>	<u>217</u>	<u>(643)</u>
Profit before income taxes	655	2,005	6,098
Provision for Income Taxes:			
Current.....	139	143	1,294
Deferred.....	266	1,091	2,476
	<u>405</u>	<u>1,234</u>	<u>3,770</u>
Net Profit	<u>¥ 250</u>	<u>¥771</u>	<u>\$2,328</u>
Retained earnings at beginning.....	314	21	2,923
Accumulated earned surplus at end	<u>¥ 564</u>	<u>¥792</u>	<u>\$5,251</u>