

Consolidated Statements of Income

For the years ended 31 March 2006 and 2005

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2006	2005	2006
Net Sales:			
Completed construction contracts.....	¥104,759	¥102,206	\$891,794
Products	25,065	24,765	213,374
Real estate, leasing sales and others	6,863	6,506	58,423
	<u>136,687</u>	<u>133,477</u>	<u>1,163,591</u>
Cost of Sales:			
Completed construction contracts.....	98,361	96,014	837,329
Products	22,394	22,113	190,636
Real estate, leasing sales and others	6,026	5,732	51,298
	<u>126,781</u>	<u>123,859</u>	<u>1,079,263</u>
Gross profit.....	9,906	9,618	84,328
Selling, General and Administrative Expenses (Notes 5 (1), 5 (2)).....	8,286	8,779	70,537
Operating profit.....	1,620	839	13,791
Non-operating Income (Expenses):			
Interest and dividend income.....	119	125	1,013
Interest expense	(129)	(141)	(1,098)
Foreign currency transaction gain	206	-	1,753
Other-net.....	98	122	834
	<u>294</u>	<u>106</u>	<u>2,502</u>
Ordinary profit.....	1,914	945	16,293
Special Items:			
Prior year adjustments, net	30	28	255
Net (loss) / gain on sale of tangible fixed assets (Notes 5 (3), 5 (4)).....	(248)	238	(2,111)
Gain on sale of investments in securities.....	1,249	8	10,633
Loss on disposal of tangible fixed assets (Note 5 (5)).....	(81)	(208)	(689)
Impairment loss on fixed assets (Note 5 (6)).....	(588)	-	(5,006)
Valuation loss on real estate held for sale	(216)	(57)	(1,839)
Other-net	(78)	(23)	(664)
	<u>68</u>	<u>(14)</u>	<u>579</u>
Profit before income taxes and minority interests	1,982	931	16,872
Provision for Income Taxes (Note 11):			
Current.....	281	260	2,392
Refund	-	(157)	-
Deferred.....	845	436	7,194
	<u>1,126</u>	<u>539</u>	<u>9,586</u>
Minority Interests	(1)	(9)	(8)
Net Profit	<u>¥ 855</u>	<u>¥ 383</u>	<u>\$ 7,278</u>

The accompanying notes are an integral part of these consolidated financial statements.