

## Non-Consolidated Statements of Income

For the years ended 31 March 2007 and 2006

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2007	2006	2007
<b>Net Sales:</b>			
Completed construction contracts.....	¥101,720	¥95,297	\$861,379
Products .....	28,370	25,917	240,243
Real estate and others.....	464	422	3,923
	<u>130,554</u>	<u>121,636</u>	<u>1,105,545</u>
<b>Cost of Sales:</b>			
Completed construction contracts.....	96,078	89,893	813,596
Products .....	25,074	23,172	212,333
Real estate and others.....	475	400	4,024
	<u>121,627</u>	<u>113,465</u>	<u>1,029,953</u>
Gross profit.....	8,927	8,171	75,592
<b>Selling, General and Administrative Expenses.....</b>	<b>6,780</b>	<b>6,751</b>	<b>57,413</b>
Operating Profit.....	<u>2,147</u>	<u>1,420</u>	<u>18,179</u>
<b>Non-operating Income (Expenses):</b>			
Interest and dividend income.....	141	173	1,198
Interest expense .....	(123)	(115)	(1,045)
Foreign currency transaction gain .....	250	126	2,115
Other - net.....	110	96	932
	<u>378</u>	<u>280</u>	<u>3,200</u>
Ordinary profit.....	<u>2,525</u>	<u>1,700</u>	<u>21,379</u>
<b>Special Items:</b>			
Prior year adjustments .....	(25)	11	(206)
Gain / (loss) on sale of tangible fixed assets.....	257	(248)	2,180
(Loss) / gain on sale of investments in securities .....	(82)	1,249	(692)
Loss on disposal of tangible fixed assets.....	(87)	(78)	(736)
Impairment loss on fixed assets.....	(565)	(588)	(4,788)
Valuation loss on real estate held for sale .....	-	(216)	-
Valuation loss on investments in securities.....	-	(174)	-
Provision for doubtful accounts.....	(967)	(407)	(8,192)
Evaluation losses on investments in securities .....	(66)	-	(559)
Special retirement allowance.....	(21)	-	(184)
Other - net .....	(43)	(34)	(362)
	<u>(1,599)</u>	<u>(485)</u>	<u>(13,539)</u>
Profit before income taxes .....	<u>926</u>	<u>1,215</u>	<u>7,840</u>
<b>Provision for Income Taxes:</b>			
Current.....	351	124	2,978
Deferred.....	923	834	7,816
	<u>1,274</u>	<u>958</u>	<u>10,794</u>
<b>Net (Loss) Profit</b>	<u>¥(348)</u>	<u>¥257</u>	<u>\$(2,954)</u>
Retained earnings at beginning of the fiscal year .....	-	96	-
Accumulated earned surplus at end of the fiscal year.....	<u>-</u>	<u>¥353</u>	<u>-</u>