

Non-Consolidated Statements of Operation

For the years ended March 31, 2008 and 2007

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2008	2007	2008
Net Sales:			
Completed construction contracts	¥101,798	¥101,720	\$1,015,947
Products	24,329	28,370	242,800
Real estate and others	308	464	3,075
	<u>126,435</u>	<u>130,554</u>	<u>1,261,822</u>
Cost of Sales:			
Completed construction contracts	95,122	96,078	949,326
Products	21,632	25,074	215,890
Real estate and others	223	475	2,220
	<u>116,977</u>	<u>121,627</u>	<u>1,167,436</u>
Gross profit	9,458	8,927	94,386
Selling, General and Administrative Expenses	6,732	6,780	67,185
Operating Profit	<u>2,726</u>	<u>2,147</u>	<u>27,201</u>
Non-operating Income (Expenses):			
Interest and dividend income	348	141	3,469
Interest expense	(297)	(123)	(2,965)
Foreign currency transaction (loss) / gain	(159)	250	(1,590)
Other – net	97	110	975
	<u>(11)</u>	<u>378</u>	<u>(111)</u>
Ordinary profit	<u>2,715</u>	<u>2,525</u>	<u>27,090</u>
Special Items:			
Prior year adjustments	(4)	(25)	(35)
Reversal of allowance for doubtful accounts	600	-	5,985
(Loss) / gain on sale of tangible fixed assets	(18)	257	(178)
Loss on sale of investments in securities	-	(82)	-
Loss on disposal of tangible fixed assets	(282)	(87)	(2,818)
Impairment loss on fixed assets	(265)	(565)	(2,645)
Allowance for doubtful accounts	-	(967)	-
Evaluation losses on investments in securities	-	(66)	-
Evaluation losses on affiliated company stock	(20)	-	(200)
Special retirement allowance	-	(21)	-
Other - net	(66)	(43)	(649)
	<u>(55)</u>	<u>(1,599)</u>	<u>(540)</u>
Profit before income taxes	<u>2,660</u>	<u>926</u>	<u>26,550</u>
Provision for Income Taxes:			
Current	620	351	6,188
Deferred	644	923	6,427
	<u>1,264</u>	<u>1,274</u>	<u>12,615</u>
Net (Loss) Profit	<u>¥1,396</u>	<u>¥(348)</u>	<u>\$13,935</u>