

Consolidated Statements of Income

For the years ended March 31, 2009 and 2008

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2009	2008	2009
Net Sales:			
Completed construction contracts	¥111,188	¥112,975	\$1,131,568
Products	24,253	23,556	246,824
Real estate, leasing sales and other	5,637	6,019	57,371
	<u>141,078</u>	<u>142,550</u>	<u>1,435,763</u>
Cost of Sales:			
Completed construction contracts	104,255	105,057	1,061,010
Products	20,266	20,930	206,248
Real estate, leasing sales and other (Notes 5 (1))	4,968	5,161	50,556
	<u>129,489</u>	<u>131,148</u>	<u>1,317,814</u>
Gross profit	11,589	11,402	117,949
Selling, general and administrative expenses (Notes 5 (2), (3), 11)	8,449	8,177	85,991
Operating income	<u>3,140</u>	<u>3,225</u>	<u>31,958</u>
Non-operating Income (Expenses):			
Interest and dividend income	195	185	1,981
Interest expense	(220)	(219)	(2,241)
Foreign currency transaction loss	(360)	(278)	(3,666)
Other, net	124	97	1,270
	<u>(261)</u>	<u>(215)</u>	<u>(2,656)</u>
Ordinary income	<u>2,879</u>	<u>3,010</u>	<u>29,302</u>
Extraordinary Income (Loss):			
Gain on prior period adjustments, net	-	7	-
Bad debt recovered	29	-	296
Reversal of allowance for doubtful accounts	7	82	80
Net loss on sale of tangible fixed assets (Notes 5 (4), 5 (5))	(170)	(16)	(1,730)
Loss on disposal of tangible fixed assets (Note 5 (6))	(145)	(283)	(1,483)
Impairment loss on fixed assets (Note 5 (7))	(368)	(265)	(3,748)
Other, net	15	(80)	158
	<u>(632)</u>	<u>(555)</u>	<u>(6,427)</u>
Income before income taxes and minority interests	<u>2,247</u>	<u>2,455</u>	<u>22,875</u>
Provision for Income Taxes (Note 12):			
Current	337	737	3,436
Deferred	301	662	3,062
	<u>638</u>	<u>1,399</u>	<u>6,498</u>
Minority Interests	<u>1</u>	<u>(6)</u>	<u>11</u>
Net Income (Note 16)	<u>¥1,610</u>	<u>¥1,050</u>	<u>\$16,388</u>

See accompanying notes to consolidated financial statements.