

Non-Consolidated Balance Sheets

March 31, 2009 and 2008

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2009	2008	2009
Current Assets:			
Cash and deposits	¥15,819	¥18,287	\$160,999
Notes receivable, accounts receivable from completed construction contracts and other	44,556	48,483	453,447
Short-term investment securities	3,500	-	35,620
Merchandise	831	-	8,462
Costs of uncompleted construction contracts	10,224	9,798	104,055
Other inventories	-	1,831	-
Raw materials	488	-	4,964
Deferred tax assets	954	1,246	9,710
Other	5,970	6,150	60,760
Less: allowance for doubtful accounts	(369)	(190)	(3,762)
Total current assets	81,973	85,605	834,255
Non-current Assets:			
Tangible Fixed Assets			
Buildings and structures	16,381	16,200	166,709
Machinery, equipment, vehicles, tools, furniture and fixtures	24,473	24,254	249,063
Land	16,372	16,686	166,624
Construction in progress	170	66	1,733
Lease assets	196	-	1,997
Less: accumulated depreciation	(32,520)	(31,525)	(330,963)
	25,072	25,681	255,163
Intangible Assets:			
Intangible assets	318	363	3,235
Investments and Other Assets:			
Investment securities	4,476	5,783	45,549
Other	10,172	10,258	103,524
Less: allowance for doubtful accounts	(1,862)	(1,942)	(18,955)
	12,786	14,099	130,118
Total non-current assets	38,176	40,143	388,516
Total assets	¥120,149	¥125,748	\$1,222,771

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March 31, 2009 and 2008

LIABILITIES AND NET ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2009	2008	2009
Current Liabilities:			
Notes payable, accounts payable for construction contracts and other	¥33,629	¥38,866	\$342,247
Short-term loans payable	2,335	1,135	23,761
Accrued expenses	1,671	1,514	17,011
Income taxes payable	237	607	2,409
Advances received on uncompleted construction contracts	5,757	5,236	58,590
Warranty provision for completed construction contracts..	41	61	415
Provision for loss on construction contracts	91	74	926
Accrued bonus to directors and statutory auditors	25	-	254
Lease obligations	39	-	402
Other	12,348	12,423	125,666
Total current liabilities	56,173	59,916	571,681
Non-current Liabilities:			
Long-term loans payable	11,834	13,470	120,438
Employee for retirement benefits	2,106	2,232	21,432
Lease obligations	147	-	1,494
Other	233	285	2,373
Total non-current liabilities	14,320	15,987	145,737
Net Assets:			
Shareholders' equity			
Capital stock,			
Authorized: 380,000,000 shares at March 31, 2009			
Issued: 97,616,187 shares at March 31, 2009	12,290	12,290	125,079
Capital surplus	14,536	14,520	147,937
Retained earnings:			
Legal reserve	3,073	3,073	31,270
Voluntary reserves	18,005	18,007	183,236
Unappropriated retained earnings	2,900	1,403	29,512
Less: Treasury stock			
9,468,581 shares as at March 31, 2009	(1,563)	(563)	(15,906)
Valuation and transaction adjustments			
Valuation difference on available-for-sale securities	415	1,115	4,225
Total net assets	49,656	49,845	505,353
Total liabilities and net assets	¥120,149	¥125,748	\$1,222,771