

Consolidated Statements of Income

For the years ended March 31, 2010 and 2009

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2010	2009	2010
Net Sales:			
Construction contracts	¥112,308	¥111,188	\$1,207,092
Products	22,825	24,253	245,324
Real estate, leasing sales and other	5,354	5,637	57,545
	<u>140,487</u>	<u>141,078</u>	<u>1,509,961</u>
Cost of Sales:			
Construction contracts(Notes 5 (2))	103,630	104,255	1,113,828
Products	17,167	20,266	184,508
Real estate, leasing sales and other (Notes 5 (1))	4,511	4,968	48,481
	<u>125,308</u>	<u>129,489</u>	<u>1,346,817</u>
Gross profit	15,179	11,589	163,144
Selling, general and administrative expenses (Notes 5 (3), (4), 12)	8,294	8,449	89,149
Operating income	<u>6,885</u>	<u>3,140</u>	<u>73,995</u>
Non-operating Income (Expenses):			
Interest and dividend income	123	195	1,327
Interest expense	(205)	(220)	(2,199)
Foreign currency transaction gain (loss)	84	(360)	907
Other, net	133	124	1,424
	<u>135</u>	<u>(261)</u>	<u>1,459</u>
Ordinary income	<u>7,020</u>	<u>2,879</u>	<u>75,454</u>
Extraordinary Income (Loss):			
Bad debt recovered	31	29	340
Reversal of allowance for doubtful accounts	-	7	-
Net gain (loss) on sale of tangible fixed assets (Notes 5 (5), (6))	15	(170)	161
Loss on disposal of tangible fixed assets (Note 5 (7))	(66)	(145)	(707)
Impairment loss on fixed assets (Note 5 (8))	(455)	(368)	(4,892)
Other, net	(15)	15	(166)
	<u>(490)</u>	<u>(632)</u>	<u>(5,264)</u>
Income before income taxes and minority interests	<u>6,530</u>	<u>2,247</u>	<u>70,190</u>
Provision for Income Taxes (Note 13):			
Current	3,171	337	34,082
Deferred	(310)	301	(3,337)
	<u>2,861</u>	<u>638</u>	<u>30,745</u>
Minority Interests	(3)	1	(37)
Net Income (Note 17)	<u>¥3,666</u>	<u>¥1,610</u>	<u>\$39,408</u>

See accompanying notes to consolidated financial statements.