

Non-Consolidated Balance Sheets

March 31, 2011 and 2010

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2011	2010	2011
Current Assets:			
Cash and deposits	¥11,126	¥12,775	\$133,802
Notes receivable, accounts receivable from completed construction contracts and other	49,146	50,907	591,050
Short-term investment securities	10,000	11,000	120,265
Merchandise	721	744	8,674
Costs of uncompleted construction contracts	1,950	5,297	23,453
Raw materials	707	595	8,501
Deferred tax assets	987	1,227	11,873
Other	10,887	5,828	130,941
Less: allowance for doubtful accounts	(187)	(234)	(2,254)
Total current assets	85,337	88,139	1,026,305
Non-current Assets:			
Tangible Fixed Assets			
Buildings and structures	16,632	16,562	200,023
Machinery, equipment, vehicles, tools, furniture and fixtures	25,211	24,953	303,204
Land	16,154	16,133	194,279
Construction in progress	12	175	140
Lease assets	447	252	5,377
Less: accumulated depreciation	(34,578)	(33,562)	(415,859)
	23,878	24,513	287,164
Intangible Assets:			
Intangible assets	348	302	4,181
Investments and Other Assets:			
Investment securities	4,349	4,603	52,299
Other	3,951	10,546	47,515
Less: allowance for doubtful accounts	(2,109)	(2,306)	(25,365)
	6,191	12,843	74,449
Total non-current assets	30,417	37,658	365,794
Total assets	¥115,754	¥125,797	\$1,392,099

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March 31, 2011 and 2010

LIABILITIES AND NET ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2011	2010	2011
Current Liabilities:			
Notes payable, accounts payable for construction contracts and other	¥30,048	¥35,179	\$361,372
Short-term loans payable	8,338	1,334	100,283
Accrued expenses	1,520	1,903	18,282
Income taxes payable	1,095	2,977	13,164
Advances received on uncompleted construction contracts	2,357	4,138	28,347
Warranty provision for completed construction contracts..	48	39	580
Provision for loss on construction contracts	148	8	1,777
Accrued bonus to directors and statutory auditors	25	35	301
Lease obligations	86	50	1,040
Other	11,010	12,848	132,410
Total current liabilities	54,675	58,511	657,556
Non-current Liabilities:			
Long-term loans payable	4,661	12,199	56,054
Employee for retirement benefits	1,959	2,085	23,565
Lease obligations	264	149	3,174
Assets retirement obligations	142	-	1,706
Other	187	236	2,248
Total non-current liabilities	7,213	14,669	86,747
Net Assets:			
Shareholders' equity			
Capital stock,			
Authorized: 380,000,000 shares at March 31, 2011			
Issued: 97,616,187 shares at March 31, 2011	12,290	12,290	147,808
Capital surplus	14,536	14,536	174,821
Retained earnings:			
Legal reserve	3,073	3,073	36,952
Voluntary reserves	22,001	22,003	264,589
Unappropriated retained earnings	3,290	1,858	39,564
Less: Treasury stock			
9,496,437 shares as at March 31, 2011	(1,568)	(1,566)	(18,867)
Valuation and transaction adjustments			
Valuation difference on available-for-sale securities	244	423	2,929
Total net assets	53,866	52,617	647,796
Total liabilities and net assets	¥115,754	¥125,797	\$1,392,099