

## Consolidated Balance Sheets

March 31, 2014 and 2013

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2014	2013	2014
<b>Current Assets:</b>			
Cash and deposits (Note 10) .....	¥19,414	¥17,216	\$188,633
Notes receivable, accounts receivable from completed construction contracts and other .....	59,304	55,208	576,213
Lease receivables and investment assets (Note 11) .....	6,471	5,426	62,874
Short-term investment securities .....	13,000	10,000	126,307
Merchandise (Note 6 (3)) .....	3,104	1,794	30,157
Costs of uncompleted construction contracts (Note 6 (6))..	3,373	1,193	32,769
Raw materials .....	901	816	8,752
Deferred tax assets (Note 16) .....	1,244	1,032	12,090
Other (Note 6 (2)).....	2,429	2,505	23,608
Less: allowance for doubtful accounts .....	(62)	(79)	(600)
<b>Total current assets</b>	<b>109,178</b>	<b>95,111</b>	<b>1,060,803</b>
<b>Non-current Assets:</b>			
<b>Tangible Fixed Assets:</b>			
Buildings and structures (Note 6 (3)) .....	17,088	17,015	166,036
Machinery, equipment, vehicle, tools, furniture and fixtures .....	30,855	31,638	299,798
Leased assets .....	4,124	4,005	40,071
Land (Note 6 (3)).....	14,491	16,154	140,793
Construction in progress .....	96	340	931
Less: accumulated depreciation .....	(40,315)	(41,262)	(391,712)
	<b>26,339</b>	<b>27,890</b>	<b>255,917</b>
<b>Intangible Assets:</b>			
Intangible assets .....	356	360	3,462
<b>Investments and Other Assets:</b>			
Investment securities (Notes 6 (1), 6 (2), 13) .....	5,450	3,956	52,950
Other (Note 6 (2)) .....	2,454	2,565	23,843
Less: allowance for doubtful accounts .....	(1,616)	(1,646)	(15,699)
Deferred tax assets (Note 16) .....	5	420	46
	<b>6,293</b>	<b>5,295</b>	<b>61,140</b>
<b>Total non-current assets</b>	<b>32,988</b>	<b>33,545</b>	<b>320,519</b>
<b>Total assets</b>	<b>¥142,166</b>	<b>¥128,656</b>	<b>\$1,381,322</b>

See accompanying notes to consolidated financial statements.

## Consolidated Balance Sheets

March 31, 2014 and 2013

LIABILITIES AND NET ASSETS	Millions of yen		Thousands of U.S. dollars (Note 3)
	2014	2013	2014
<b>Current Liabilities:</b>			
Notes payable, accounts payable for construction contracts and other .....	¥39,768	¥34,903	\$386,393
Short-term loans payable (Note 21) .....	1,433	422	13,925
Accounts payable – other .....	16,125	14,531	156,673
Accrued expenses .....	2,157	1,900	20,963
Income taxes payable .....	3,205	2,477	31,137
Advances received on uncompleted construction contracts .....	2,542	1,540	24,699
Warranty provision for completed construction contracts .....	52	43	510
Provision for loss on construction contracts (Note 6 (6))..	95	83	922
Accrued bonus to directors and statutory auditors .....	62	44	606
Other (Note 16) .....	1,008	1,329	9,791
<b>Total current liabilities</b>	<b>66,447</b>	<b>57,272</b>	<b>645,619</b>
<b>Non-current Liabilities:</b>			
Long-term loans payable (Note 21) .....	8,720	9,760	84,726
Employee retirement benefits (Note 15) .....	-	1,472	-
Net defined benefit liability (Note 15).....	1,837	-	17,846
Other (Note 16).....	386	301	3,748
<b>Total non-current liabilities</b>	<b>10,943</b>	<b>11,533</b>	<b>106,320</b>
<b>Commitments and contingencies (Notes 6)</b>			
<b>Net Assets:</b>			
<b>Shareholders' equity</b>			
Capital stock,			
Authorized: 380,000,000 shares at March 31, 2014 and 2013			
Issued: 97,616,187 shares at March 31, 2014 and 2013 .	12,290	12,290	119,416
Capital surplus .....	14,536	14,536	141,239
Retained earnings (Note 20) .....	39,123	34,585	380,130
Less: treasury stock			
9,604,361 shares as at March 31, 2014 and 9,571,948 shares as at March 31, 2013 .....	(1,612)	(1,593)	(15,660)
<b>Accumulated other comprehensive income</b>			
Valuation difference on available-for-sale securities .....	1,193	331	11,592
Foreign currency translation adjustments .....	(240)	(367)	(2,339)
Remeasurements of defined benefit plans .....	(609)	-	(5,920)
<b>Total accumulated other comprehensive income .....</b>	<b>344</b>	<b>(36)</b>	<b>3,333</b>
<b>Minority interests in consolidated subsidiaries .....</b>	<b>95</b>	<b>69</b>	<b>925</b>
<b>Total net assets</b>	<b>64,776</b>	<b>59,851</b>	<b>629,383</b>
<b>Total liabilities and net assets</b>	<b>¥142,166</b>	<b>¥128,656</b>	<b>\$1,381,322</b>

See accompanying notes to consolidated financial statements.