

Non-Consolidated Balance Sheets

March 31, 2014 and 2013

| ASSETS | Millions of yen | | Thousands of U.S. dollars (Note 3) |
|--|-----------------|-----------------|---------------------------------------|
| | 2014 | 2013 | 2014 |
| Current Assets: | | | |
| Cash and deposits | ¥15,024 | ¥13,623 | \$145,977 |
| Notes receivable, accounts receivable from completed construction contracts and other | 54,760 | 50,984 | 532,060 |
| Short-term investment securities | 13,000 | 10,000 | 126,307 |
| Merchandise | 1,784 | 567 | 17,331 |
| Costs of uncompleted construction contracts | 3,331 | 1,038 | 32,372 |
| Raw materials | 869 | 785 | 8,443 |
| Deferred tax assets | 1,167 | 1,005 | 11,341 |
| Other | 7,007 | 6,348 | 68,084 |
| Less: allowance for doubtful accounts | (192) | (177) | (1,861) |
| Total current assets | 96,750 | 84,173 | 940,054 |
| Non-current Assets: | | | |
| Tangible Fixed Assets | | | |
| Buildings and structures | 16,952 | 16,899 | 164,715 |
| Machinery, equipment, vehicles, tools, furniture and fixtures | 26,577 | 27,250 | 258,232 |
| Land | 14,395 | 16,060 | 139,865 |
| Construction in progress | 96 | 340 | 931 |
| Lease assets | 1,136 | 997 | 11,038 |
| Less: accumulated depreciation | (35,654) | (36,225) | (346,433) |
| | 23,502 | 25,321 | 228,348 |
| Intangible Assets: | | | |
| Intangible assets | 304 | 319 | 2,954 |
| Investments and Other Assets: | | | |
| Investment securities | 5,968 | 4,472 | 57,987 |
| Other | 7,665 | 8,210 | 74,479 |
| Less: allowance for doubtful accounts | (572) | (573) | (5,555) |
| | 13,061 | 12,109 | 126,911 |
| Total non-current assets | 36,867 | 37,749 | 358,213 |
| Total assets | ¥133,617 | ¥121,922 | \$1,298,267 |

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| | Millions of yen | | Thousands of U.S. dollars (Note 3) |
|--|-----------------|-----------------|---------------------------------------|
| | 2014 | 2013 | 2014 |
| LIABILITIES AND NET ASSETS | | | |
| Current Liabilities: | | | |
| Notes payable, accounts payable for construction contracts and other | ¥35,299 | ¥31,005 | \$342,975 |
| Short-term loans payable | 1,340 | 340 | 13,020 |
| Accrued expenses | 2,028 | 1,803 | 19,700 |
| Income taxes payable | 2,855 | 2,315 | 27,738 |
| Advances received on uncompleted construction contracts | 2,469 | 1,400 | 23,987 |
| Warranty provision for completed construction contracts .. | 52 | 43 | 510 |
| Provision for loss on construction contracts | 95 | 83 | 922 |
| Accrued bonus to directors and statutory auditors | 41 | 32 | 404 |
| Lease obligations | 208 | 187 | 2,019 |
| Other | 17,202 | 15,890 | 167,143 |
| Total current liabilities | 61,589 | 53,098 | 598,418 |
| Non-current Liabilities: | | | |
| Long-term loans payable | 8,220 | 9,260 | 79,868 |
| Deferred Tax Liabilities | 448 | - | 4,356 |
| Employee for retirement benefits | 861 | 1,442 | 8,367 |
| Lease obligations | 526 | 474 | 5,108 |
| Assets retirement obligations | 131 | 135 | 1,279 |
| Other | 144 | 162 | 1,397 |
| Total non-current liabilities | 10,330 | 11,473 | 100,375 |
| Net Assets: | | | |
| Shareholders' equity | | | |
| Capital stock, | | | |
| Authorized: 380,000,000 shares at March 31, 2014 | | | |
| Issued: 97,616,187 shares at March 31, 2014 | 12,290 | 12,290 | 119,416 |
| Capital surplus | 14,536 | 14,536 | 141,239 |
| Retained earnings: | | | |
| Legal reserve | 3,073 | 3,073 | 29,854 |
| Voluntary reserves | 22,049 | 22,051 | 214,235 |
| Unappropriated retained earnings | 10,170 | 6,664 | 98,816 |
| Less: Treasury stock | | | |
| 9,604,361 shares as at March 31, 2014 | (1,611) | (1,593) | (15,660) |
| Valuation and transaction adjustments | | | |
| Valuation difference on available-for-sale securities | 1,191 | 330 | 11,574 |
| Total net assets | 61,698 | 57,351 | 599,474 |
| Total liabilities and net assets | ¥133,617 | ¥121,922 | \$1,298,267 |