

Consolidated Statements of Income

For the years ended March 31, 2015 and 2014

	Millions of yen		Thousands of
	2015	2014	U.S. dollars (Note 3)
			2015
Net Sales:			
Construction contracts	¥127,363	¥123,710	\$1,058,973
Products	25,337	28,064	210,672
Real estate, leasing sales and other	6,355	5,695	52,836
	<u>159,055</u>	<u>157,469</u>	<u>1,322,481</u>
Cost of Sales:			
Construction contracts (Notes 5 (6))	113,771	112,476	945,964
Products	19,882	22,400	165,313
Real estate, leasing sales and other	5,324	4,836	44,268
	<u>138,977</u>	<u>139,712</u>	<u>1,155,545</u>
Gross profit	20,078	17,757	166,936
Selling, general and administrative expenses (Notes 6 (1), (2), 14)	9,119	8,502	75,819
Operating income	<u>10,959</u>	<u>9,255</u>	<u>91,117</u>
Non-operating Income (Expenses):			
Interest and dividend income	133	126	1,103
Interest expense	(60)	(82)	(498)
Foreign currency transaction loss	362	47	3,013
Other, net	217	163	1,805
	<u>652</u>	<u>254</u>	<u>5,423</u>
Ordinary income	<u>11,611</u>	<u>9,509</u>	<u>96,540</u>
Extraordinary Income (Loss):			
Net (loss) gain on sale of tangible fixed assets (Notes 6 (3), (4))	45	158	377
Gain on sales of investment securities	-	26	-
Loss on disposal of tangible fixed assets (Note 6 (5))	(179)	(84)	(1,492)
Loss on valuation of investment securities.....	-	(38)	-
Impairment loss on tangible fixed assets (Notes 6 (6)).....	(48)	(485)	(398)
Other, net	-	1	-
	<u>(182)</u>	<u>(422)</u>	<u>(1,513)</u>
Income before income taxes and minority interests	<u>11,429</u>	<u>9,087</u>	<u>95,027</u>
Provision for Income Taxes (Note 15):			
Current	4,021	3,462	33,432
Deferred	140	175	1,164
	<u>4,161</u>	<u>3,637</u>	<u>34,596</u>
Net Income before minority interests	<u>7,268</u>	<u>5,449</u>	<u>60,431</u>
Minority Interests	<u>(42)</u>	<u>(32)</u>	<u>(346)</u>
Net Income (Note 18)	<u>¥7,226</u>	<u>¥5,418</u>	<u>\$60,085</u>

See accompanying notes to consolidated financial statements.