

Consolidated Balance Sheets

March 31, 2010

Assets	Millions of yen
Current assets	252,825
Cash and deposits	45,382
Notes receivable, accounts receivable from completed construction contracts and other	119,107
Costs on uncompleted construction contracts	27,711
Real estate for sale and development projects in progress	36,566
Deferred tax assets	4,676
Other	19,379
Noncurrent assets	119,014
Property, plant and equipment	87,469
Buildings and structures	22,718
Machinery, equipment and vehicles	9,914
Land	53,055
Other	1,780
Intangible assets	1,776
Investments and other assets	29,769
Investment securities	26,097
Long-term loans receivable	640
Deferred tax assets	228
Other	2,802
Assets	371,839
Liabilities	Millions of yen
Current liabilities	176,036
Notes payable, accounts payable for construction contracts and other	122,472
Short-term loans payable	29
Advances received on uncompleted construction contracts	22,306
Other	31,228
Noncurrent liabilities	24,340
Long-term loans payable	338
Deferred tax liabilities	5,783
Accrued pension costs	8,871
Other	9,348
Liabilities	200,377
Net assets	Millions of yen
Shareholders' equity	158,305
Capital stock	15,324
Capital surplus	15,916
Retained earnings	127,227
Treasury stock	(163)
Valuation and translation adjustments	10,165
Valuation difference on available-for-sale securities	10,165
Minority interests in income	2,991
Net assets	171,462
Liabilities and net assets	371,839

Consolidated Statements of income

For the years ended March 31,2009 and 2010

	Millions of yen
Net sales	408,413
Cost of sales	365,975
Gross profit	42,437
Selling, general and administrative expenses	22,794
Operating income	19,643
Non-operating income	917
Non-operating expenses	438
Ordinary income	20,122
Extraordinary income	192
Extraordinary loss	866
Income before income taxes	19,449
Income taxes-current	7,714
Income taxes-deferred	(276)
Minority interests in income	226
Net income	11,784

Consolidated Statements of cash flows

For the years ended March 31,2009 and 2010

	Millions of yen
Net cash provided by (used in) operating activities	19,922
Net cash provided by (used in) investing activities	(11,077)
Net cash provided by (used in) financing activities	(1,523)
Effect of exchange rate changes on cash and cash equivalents	5
Net increase in cash and cash equivalents	7,326
Cash and cash equivalents at beginning of the year	37,781
Adjustment due to change in consolidation scope	209
Cash and cash equivalents at end of the year	45,317