

FactBook(3E): Consolidated Income Statements

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(Mil. Yen)	2004/3/31	2005/3/31	2006/3/31	2007/3/31	2008/3/31
REVENUES	186,431	304,261	299,285	304,097	303,073
Construction Business	183,109	297,319	295,963	301,638	294,892
Real Estate & Other Business	3,322	6,942	3,322	2,458	8,181
COST OF SALES	170,939	279,456	276,538	282,653	283,617
Construction Business	167,859	273,118	274,346	281,118	277,071
Real Estate & Other Business	3,080	6,338	2,192	1,536	6,547
GROSS PROFIT	15,492	24,805	22,747	21,443	19,456
Construction Business	15,250	24,201	21,617	20,521	17,822
Real Estate & Other Business	242	604	1,130	923	1,634
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	7,315	14,544	14,438	13,787	13,823
OPERATING INCOME	8,177	10,261	8,309	7,656	5,633
OTHER INCOME	1,672	449	2,183	752	842
Interest & Dividends	59	150	161	148	195
Equity in Earnings of Affiliates	764	-	-	67	75
Other	849	299	2,022	538	572
OTHER EXPENSES	70,690	1,877	4,159	1,390	642
Interest	718	916	727	261	204
Equity in Losses of Affiliates	-	598	2,346	-	-
Other	69,972	363	1,086	1,129	439
INCOME BEFORE TAXES & MINORITY INTERESTS	△ 60,841	8,833	6,333	7,018	5,833
INCOME TAXES	△ 22,311	3,625	3,045	2,920	2,670
Current	132	302	285	237	218
Deferred	△ 22,443	3,323	2,760	2,683	2,452
MINORITY INTERESTS	0	7	2	3	1
NET INCOME	△ 38,530	5,201	3,286	4,096	3,162
Net Income per Share (Basic) (Yen)	△ 69.86	5.16	3.12	40.27	29.61
Net Income per Share (Diluted) (Yen)	-	-	-	36.29	27.71

Note 1: Please refer detailed notes in Annual Reports.

Note 2: Numbers for the fiscal year ended on 2004/03/31 reflect 6 months of operational activities commenced on October 1st 2003.