

**Summary of Consolidated Financial Results
for the Fiscal Year Ending March 31, 2007**



April 27, 2007

Company Name: Toshiba Plant Systems & Services Corporation

(Code number: 1983 TSE 1st Section)

(URL: <http://www.toshiba-tpsc.co.jp>)

Representative: Yasuo Ozaki, President & CEO

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Expected date of convening general shareholders' meeting: June 28, 2007

Expected date of submitting financial statements: June 28, 2007

Expected date of commencing dividend payments: June 11, 2007

1. Consolidated Results for the Fiscal Year Ending March 31, 2007

(from April 1, 2006 to March 31, 2007)

(Figures are all rounded off to the nearest million yen)

(1) Consolidated Operating Results

(percentages indicate changes compared to the previous fiscal year)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|---------|-------------|------|------------------|------|-----------------|------|-------------|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| FY 3/07 | 164,737 | 14.2 | 8,929 | 96.0 | 9,168 | 87.2 | 5,024 | 94.2 |
| FY 3/06 | 144,260 | 4.5 | 4,555 | 5.1 | 4,896 | 12.5 | 2,587 | -39.5 |

| | Net income per share | Net income per share, diluted | Net income on equity | Ordinary income on total assets | Operating income on sales |
|---------|----------------------|-------------------------------|----------------------|---------------------------------|---------------------------|
| | Yen | Yen | % | % | % |
| FY 3/07 | 51.52 | - | 7.9 | 6.2 | 5.4 |
| FY 3/06 | 26.53 | - | 4.3 | 3.7 | 3.2 |

Reference: Investment profit/loss on equity method – FY 3/07: ¥21 million; FY 3/06: ¥29 million

(2) Consolidated Financial Position

| | Total assets | Shareholders' equity | Shareholders' equity to total assets | Shareholders' equity per share |
|---------|--------------|----------------------|--------------------------------------|--------------------------------|
| | Million yen | Million yen | % | Yen |
| FY 3/07 | 159,022 | 65,560 | 41.2 | 671.55 |
| FY 3/06 | 136,206 | 61,029 | 44.8 | 625.76 |

Reference: Equity – FY 3/07: ¥65,483 million; FY 3/06: nil

(3) Consolidated Cash Flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at the end of period |
|---------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| | Million yen | Million yen | Million yen | Million yen |
| FY 3/07 | 13,835 | -975 | -1,183 | 32,679 |
| FY 3/06 | 3,967 | 1,074 | -1,185 | 20,976 |

2. Dividend

| (Record date) | Dividend per share | | | Total dividend amount (annual) | Payout ratio (consolidated) | Dividend yield on net assets |
|--------------------|-----------------------|--------------------|--------|--------------------------------|-----------------------------|------------------------------|
| | End of interim period | End of fiscal year | Annual | | | |
| | Yen | Yen | Yen | | | |
| | | | | Million yen | % | % |
| FY 3/06 | - | 12.00 | 12.00 | 1,170 | 45.2 | 1.9 |
| FY 3/07 | - | 15.00 | 15.00 | 1,462 | 29.1 | 2.3 |
| FY 3/08 (forecast) | 6.00 | 6.00 | 12.00 | - | 39.0 | - |

3. Projected Consolidated Results for the Fiscal Year Ending March 31, 2008 (from April 1, 2007 to March 31, 2008)

(percentages indicate changes compared to the previous fiscal year on a full-year basis, and the previous interim period on an interim basis)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|------------------|-------------|------|------------------|-------|-----------------|-------|-------------|-------|----------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| | | | | | | | | | |
| Interim period | 70,000 | 6.5 | 1,400 | -23.7 | 1,500 | -23.1 | 800 | -24.2 | 8.20 |
| Full fiscal year | 150,000 | -8.9 | 5,300 | -40.6 | 5,400 | -41.1 | 3,000 | -40.3 | 30.77 |

4. Others

(1) There were no material changes in subsidiaries during the period (change of specified subsidiary due to changes in scope of consolidation)

(2) Changes in accounting principles, procedures, and method of presentation regarding preparation of consolidated financial statements (changes to significant matters fundamental to the preparation of consolidated financial statements)

1) There were changes due to revised accounting standards

2) There were no changes other than 1)

(3) Number of outstanding shares (common shares)

1) Number of shares outstanding as of the end of the period (including treasury stock) – FY 3/07: 97,656,888 shares; FY 3/06: 97,656,888 shares

2) Number of treasury shares outstanding as of the end of the period – FY 3/07: 146,152 shares; FY 3/06: 128,273 shares

Reference: Summary of non-consolidated performance

1. Non-consolidated Results for the Fiscal Year Ending March 31, 2007

(from April 1, 2006 to March 31, 2007)

(1) Non-consolidated Operating Results (percentages indicate changes compared to the previous fiscal year)

| | Net sales | | Operating income | | Ordinary income | | Net income | |
|---------|-------------|------|------------------|-------|-----------------|------|-------------|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| FY 3/07 | 157,996 | 14.0 | 8,033 | 104.0 | 8,488 | 97.3 | 4,736 | 136.4 |
| FY 3/06 | 138,548 | 3.0 | 3,937 | 3.0 | 4,303 | 11.0 | 2,003 | -51.2 |

| | Net income per share | Net income per share, diluted |
|---------|----------------------|-------------------------------|
| | Yen | Yen |
| FY 3/07 | 48.57 | - |
| FY 3/06 | 20.54 | - |

(2) Non-consolidated Financial Position

| | Total assets | Shareholders' equity | Shareholders' equity to total assets | Shareholders' equity per share |
|--------|--------------|----------------------|--------------------------------------|--------------------------------|
| | Million yen | Million yen | % | Yen |
| FY3/07 | 152,876 | 62,749 | 41.0 | 643.51 |
| FY3/06 | 129,927 | 58,544 | 45.1 | 600.28 |

Reference: Treasury stock – FY 3/07: ¥62,749 million; FY 3/06: nil

2. Non-consolidated Financial Results for the Fiscal Year Ending March 31, 2008 (from April 1, 2007 to March 31, 2008)

(percentages indicate changes compared to the previous fiscal year on a full-year basis, and the previous interim period on an interim basis)

| | Net sales | | Operating income | | Ordinary income | | Net income | | Net income per share |
|------------------|-------------|-------|------------------|-------|-----------------|-------|-------------|-------|----------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Interim period | 65,000 | 3.4 | 1,200 | -18.3 | 1,300 | -29.0 | 700 | -35.0 | 7.18 |
| Full fiscal year | 142,000 | -10.1 | 4,800 | -40.3 | 5,000 | -41.1 | 2,700 | -43.0 | 27.69 |

Note: Explanation of appropriate usage of forecasts and other special instructions

The forecast stated herein are based on information available as of the date of release hereof. Actual results may differ from the forecasts stated herein depending on a variety of factors going forward.

Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Unit: million yen)

| Classification | Fiscal Year from Apr. 1, 2005 to Mar. 31, 2006 (as of Mar. 31, 2006) | | Fiscal Year from Apr. 1, 2006 to Mar. 31, 2007 (as of Mar. 31, 2007) | | Change |
|--|---|------------|---|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| (Assets) | | % | | % | |
| I Current assets | | | | | |
| Cash and deposits | 2,031 | | 1,571 | | -460 |
| Deposit to Toshiba Capital Corporation | 19,245 | | 31,645 | | 12,400 |
| Trade notes and accounts receivable | 63,394 | | 78,827 | | 15,433 |
| Uncompleted construction contracts | 24,242 | | 19,828 | | -4,413 |
| Deferred tax assets | 3,660 | | 4,502 | | 841 |
| Other current assets | 3,692 | | 2,026 | | -1,665 |
| Allowance for doubtful accounts | -180 | | -177 | | 3 |
| Total current assets | 116,086 | 85.2 | 138,224 | 86.9 | 22,138 |
| II Fixed assets | | | | | |
| (1) Property, plant and equipment | | | | | |
| Buildings and structures | 2,633 | | 2,667 | | 33 |
| Machinery, equipment and vehicles | 267 | | 249 | | -17 |
| Furniture and fixtures | 811 | | 810 | | -1 |
| Land | 3,455 | | 3,433 | | -21 |
| Total property, plant, and equipment | 7,168 | 5.3 | 7,162 | 4.5 | -6 |
| (2) Intangible assets | 193 | 0.1 | 137 | 0.1 | -56 |
| (3) Investments and other assets | | | | | |
| Investment securities | 3,235 | | 4,315 | | 1,080 |
| Long-term loans | 2 | | 2 | | 0 |
| Other investments | 1,608 | | 1,509 | | -99 |
| Deferred tax assets | 8,170 | | 7,835 | | -334 |
| Allowance for doubtful accounts | -258 | | -165 | | 93 |
| Total investments and other assets | 12,757 | 9.4 | 13,497 | 8.5 | 740 |
| Total fixed assets | 20,120 | 14.8 | 20,797 | 13.1 | 677 |
| Total assets | 136,206 | 100 | 159,022 | 100 | 22,816 |

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 (as of Mar. 31, 2006) | | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 (as of Mar. 31, 2007) | | Change |
|--|---|------------|---|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| | | % | | % | |
| (Liabilities) | | % | | % | |
| I Current liabilities | | | | | |
| Trade notes and accounts payable | 33,986 | | 45,542 | | 11,555 |
| Accrued income taxes | 3,036 | | 3,790 | | 754 |
| Advances received on uncompleted contracts | 9,475 | | 11,167 | | 1,691 |
| Allowance for directors' bonuses | 53 | | 67 | | 14 |
| Allowance for warranty liabilities on completed projects | 149 | | 115 | | -34 |
| Allowance for expected losses on construction projects | 309 | | 598 | | 289 |
| Other current liabilities | 6,693 | | 10,524 | | 3,831 |
| Total current liabilities | 53,703 | 39.5 | 71,805 | 45.2 | 18,101 |
| II Long-term liabilities | | | | | |
| Accrued pension and severance liabilities | 21,294 | | 21,493 | | 199 |
| Accrued directors' severance and retirement benefits | 124 | | 162 | | 37 |
| Total long-term liabilities | 21,419 | 15.7 | 21,656 | 13.6 | 237 |
| Total liabilities | 75,122 | 55.2 | 93,461 | 58.8 | 18,339 |
| (Minority Interest in consolidated subsidiaries) | | | | | |
| Minority Interest in consolidated subsidiaries (Shareholders' equity) | 54 | 0 | - | - | - |
| I Common stock | 11,876 | 8.7 | - | - | - |
| II Capital surplus | 20,910 | 15.3 | - | - | - |
| III Retained earnings | 28,014 | 20.6 | - | - | - |
| IV Unrealized gains on securities | 324 | 0.2 | - | - | - |
| V Currency translation adjustment | -49 | 0 | - | - | - |
| VI Treasury stock | -47 | 0 | - | - | - |
| Total shareholders' equity | 61,029 | 44.8 | - | - | - |
| Total liabilities, minority interests and shareholders' equity (Net assets) | 136,206 | 100 | - | - | - |
| I Shareholders' equity | | | | | |
| Common stock | - | - | 11,876 | 7.5 | - |
| Capital surplus | - | - | 20,910 | 13.1 | - |
| Retained earnings | - | - | 31,868 | 20.0 | - |
| Treasury stock | - | - | -59 | 0 | - |
| Total shareholders' equity | - | - | 64,595 | 40.6 | - |
| II Valuation and currency translation adjustments | | | | | |
| Unrealized gains on securities | - | - | 976 | 0.6 | - |
| Currency translation adjustment | - | - | -88 | 0 | - |
| Total valuation and currency translation adjustments | - | - | 888 | 0.6 | - |
| III Minority interest in consolidated subsidiaries | - | - | 77 | 0 | - |
| Total net assets | - | - | 65,560 | 41.2 | - |
| Total liabilities and net assets | - | - | 159,022 | 100 | - |

(2) Consolidated Income Statements

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 | | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 | | Change |
|---|--|------------|--|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| | | % | | % | |
| I Net sales | 144,260 | 100 | 164,737 | 100 | 20,476 |
| II Cost of sales | 129,900 | 90.0 | 146,108 | 88.7 | 16,208 |
| Gross profit | 14,360 | 10.0 | 18,628 | 11.3 | 4,268 |
| III Selling, general and administrative expenses | 9,804 | 6.8 | 9,698 | 5.9 | -106 |
| Operating income | 4,555 | 3.2 | 8,929 | 5.4 | 4,374 |
| IV Non-operating income | | | | | |
| Interest income | 37 | | 98 | | |
| Dividend income | 62 | | 70 | | |
| Investment income due to equity method | 29 | | 21 | | |
| Foreign exchange gains | 199 | | - | | |
| Rents | 86 | | 82 | | |
| Insurance dividends | - | | 50 | | |
| Insurance monies | 68 | | - | | |
| Other income | 150 | 634 | 133 | 456 | 0.3 |
| V Non-operating expenses | | | | | |
| Rental expenses | 114 | | 115 | | |
| Loss on disposal of fixed assets | 50 | | 42 | | |
| Other expenses | 127 | 293 | 59 | 217 | 0.1 |
| Ordinary income | | 4,896 | | 9,168 | 5.6 |
| VI Extraordinary gains | | | | | |
| Gains from sale of land | 118 | 118 | - | - | - |
| VII Extraordinary losses | | | | | |
| Asset impairment loss | 247 | 247 | - | - | - |
| Income for the period before income taxes and minority interest | | 4,767 | | 9,168 | 5.6 |
| Income taxes-current | 3,117 | | 5,084 | | |
| Adjustments to income taxes | -943 | 2,173 | -953 | 4,130 | 2.6 |
| Minority interest in income of consolidated subsidiaries | | 6 | | 13 | 0 |
| Net income | | 2,587 | | 5,024 | 3.0 |

(3) Consolidated Statement of Surplus and Consolidated Statement of Change in Shareholders' Equity

Consolidated Statement of Surplus

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 | |
|--|--|--------|
| | Amount | |
| (Capital surplus) | | |
| I Capital surplus at beginning of period | | 20,910 |
| II Capital surplus at end of period | | 20,910 |
| (Retained earnings) | | |
| I Retained earnings at the beginning of period | | 26,597 |
| II Increase in retained earnings | | |
| Net income | 2,587 | 2,587 |
| III Decrease in retained earnings | | |
| Dividends to shareholders | 1,170 | 1,170 |
| IV Retained earnings at end of period | | 28,014 |

Consolidated Statement of Change in Shareholders' Equity

Current consolidation period (From April 1, 2006 to March 31, 2007)

(Unit: million yen)

| | Shareholders' equity | | | | |
|--|----------------------|-----------------|-------------------|----------------|----------------------------|
| | Capital | Capital surplus | Retained earnings | Treasury stock | Total shareholders' equity |
| As of March 31, 2006 | 11,876 | 20,910 | 28,014 | -47 | 60,754 |
| Change during the | | | | | |
| Dividends (Note) | | | -1,170 | | -1,170 |
| Net income | | | 5,024 | | 5,024 |
| Purchase of treasury stock | | | | -12 | -12 |
| Net change except shareholders' equity | | | | | |
| Total change | - | - | 3,853 | -12 | 3,840 |
| As of March 31, 2007 | 11,876 | 20,910 | 31,868 | -59 | 64,595 |

| | Valuation and currency translation adjustments | | | Minority interests | Total net assets |
|--|--|---------------------------------|--|--------------------|------------------|
| | Net unrealized holding gains/losses on available-for-sale securities | Currency translation adjustment | Valuation and currency translation adjustments - Total | | |
| As of March 31, 2006 | 324 | -49 | 274 | 54 | 61,083 |
| Change during the | | | | | |
| Dividends (Note) | | | | | -1,170 |
| Net income | | | | | 5,024 |
| Purchase of treasury stock | | | | | -12 |
| Net change except shareholders' equity | 651 | -38 | 613 | 22 | 635 |
| Total change | 651 | -38 | 613 | 22 | 4,476 |
| As of March 31, 2007 | 976 | -88 | 888 | 77 | 65,560 |

Note: Earnings appropriation item according to the annual general meeting of shareholders held in June 2006.

(4) Consolidated Statements of Cash Flows

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 | Change |
|--|--|--|---------|
| | Amount | Amount | |
| I Cash flows from operating activities | | | |
| Income before income taxes | 4,767 | 9,168 | 4,401 |
| Depreciation | 674 | 662 | -11 |
| Asset impairment loss | 247 | - | -247 |
| Increase (decrease) in allowances for doubtful accounts | 5 | -13 | -19 |
| Increase (decrease) in allowances for pension and severance | 994 | 199 | -795 |
| Increase (decrease) in allowances for directors' severance and retirement benefits | -8 | 37 | 46 |
| Interest and dividend income | -99 | -169 | -69 |
| Foreign exchange losses (gains) | -57 | -19 | 38 |
| Gains on disposal of property and equipment | -120 | -23 | 97 |
| Losses on disposal of property and equipment | 159 | 168 | 9 |
| Investment income due to equity method | -29 | -21 | 7 |
| (Increase) decrease in trade receivables | 1,897 | -15,395 | -17,292 |
| (Increase) decrease in uncompleted contracts | -3,697 | 4,436 | 8,134 |
| (Increase) decrease in other current assets | -296 | 1,489 | 1,785 |
| Increase (decrease) in purchase liabilities | 797 | 11,518 | 10,721 |
| Increase (decrease) in advances received on uncompleted contracts | 2,221 | 1,626 | -595 |
| Payment of directors' bonuses | 8 | 14 | 6 |
| Increase in allowances for warranty liabilities on completed projects | 4 | -34 | -39 |
| Increase (decrease) in allowances for expected losses on construction projects | -31 | 289 | 320 |
| Increase (decrease) in other current liabilities | -1,096 | 1,997 | 3,093 |
| Increase (decrease) in accrued consumption taxes | -617 | 2,046 | 2,664 |
| Other | 8 | 6 | -1 |
| Subtotal | 5,732 | 17,986 | 12,253 |
| Interest and dividend income received | 100 | 208 | 107 |
| Income tax paid | -1,865 | -4,358 | -2,493 |
| Cash flows from operating activities | 3,967 | 13,835 | 9,868 |
| II Cash flows from investing activities | | | |
| Payments into time deposits | -139 | -37 | 102 |
| Proceeds from time deposits | 352 | 40 | -311 |
| Payments into group funds | -1,165 | -250 | 915 |
| Proceeds from group funds | 2,045 | 20 | -2,025 |
| Payments for long-term loans | 0 | -2 | -2 |
| Proceeds from long-term loans | 214 | 2 | -211 |
| Payments for acquisition of property and equipment | -479 | -818 | -339 |
| Proceeds from sale of property and equipment | 144 | 59 | -84 |
| Payments for purchase of intangible fixed assets | -47 | 0 | 47 |
| Payment for purchase of investment securities | 0 | 0 | 0 |
| Payments for long-term guarantees | -25 | -31 | -6 |
| Proceeds from recovery of long-term guarantees | 40 | 34 | -6 |
| Payments for purchase of other investments, etc. | -5 | -55 | -49 |
| Proceeds from sale of other investments, etc. | 141 | 63 | -78 |
| Cash flows from investing activities | 1,074 | -975 | -2,050 |
| III Cash flows from financing activities | | | |
| Payments for purchase of own securities | -14 | -12 | 1 |
| Dividends to shareholders | -1,170 | -1,170 | 0 |
| Dividends to minority shareholders | 0 | 0 | 0 |
| Cash used in financing activities | -1,185 | -1,183 | 1 |
| IV Effect of exchange rate changes on cash and cash equivalents | 33 | 27 | -5 |
| V Increase in cash and cash equivalents | 3,889 | 11,702 | 7,813 |
| VI Cash and cash equivalents at the beginning of period | 17,087 | 20,976 | 3,889 |
| VII Cash and cash equivalents at the end of period | 20,976 | 32,679 | 11,702 |

Non-Consolidated Financial Statements

(1) Balance Sheets

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 (as of Mar. 31, 2006) | | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 (as of Mar. 31, 2007) | | Change |
|--|---|------------|---|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| (Assets) | | % | | % | |
| I Current Assets | | | | | |
| Cash and deposits | 1,319 | | 575 | | -744 |
| Deposit to Toshiba Capital Corporation | 17,500 | | 29,600 | | 12,100 |
| Trade notes | 915 | | 1,658 | | 742 |
| Accounts receivable | 61,183 | | 75,904 | | 14,721 |
| Uncompleted construction contracts | 23,996 | | 19,679 | | -4,316 |
| Deferred tax assets | 3,211 | | 4,169 | | 958 |
| Accrued revenue | 1,768 | | - | | -1,768 |
| Operating-site suspense payment | 1,574 | | - | | -1,574 |
| Other current assets | 246 | | 2,049 | | 1,802 |
| Allowance for doubtful accounts | -811 | | -804 | | 7 |
| Total current assets | 110,904 | 85.4 | 132,832 | 86.9 | 21,927 |
| II Fixed Assets | | | | | |
| (1) Property, plant and equipment | | | | | |
| Buildings and structures | 2,134 | | 1,957 | | -177 |
| Machinery, equipment and vehicles | 223 | | 215 | | -7 |
| Furniture and fixtures | 659 | | 656 | | -2 |
| Land | 3,411 | | 3,389 | | -21 |
| Total property, plant and equipment | 6,429 | 4.9 | 6,219 | 4.1 | -209 |
| (2) Intangible assets | | | | | |
| Other intangible fixed assets | 187 | | 132 | | -54 |
| Total intangible fixed assets | 187 | 0.1 | 132 | 0.1 | -54 |
| (3) Investments and other assets | | | | | |
| Investment securities | 3,100 | | 4,198 | | 1,098 |
| Equity in affiliates | 446 | | 446 | | - |
| Long-term loans | 2 | | 567 | | 565 |
| Long-term prepaid expenses | 11 | | 13 | | 1 |
| Long-term deferred tax assets | 7,658 | | 7,278 | | -380 |
| Long-term guarantee deposit | 939 | | 959 | | 20 |
| Other investments | 498 | | 385 | | -112 |
| Allowance for doubtful accounts | -249 | | -156 | | 93 |
| Total investments and other assets | 12,406 | 9.6 | 13,692 | 8.9 | 1,285 |
| Total fixed assets | 19,023 | 14.6 | 20,044 | 13.1 | 1,021 |
| Total assets | 129,927 | 100 | 152,876 | 100 | 22,949 |

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 (as of Mar. 31, 2006) | | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 (as of Mar. 31, 2007) | | Change |
|--|---|------------|---|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| | | | | | |
| (Liabilities) | | % | | % | |
| I Current liabilities | | | | | |
| Trade notes | 4,004 | | 3,897 | | -107 |
| Accounts payable | 29,523 | | 41,047 | | 11,523 |
| Accounts payable - other | 1,219 | | 3,235 | | 2,015 |
| Accrued expenses | 4,298 | | 5,883 | | 1,585 |
| Accrued income taxes | 2,815 | | 3,592 | | 777 |
| Advances received on uncompleted contracts | 8,389 | | 10,536 | | 2,146 |
| Deposits | 235 | | 634 | | 399 |
| Allowance for directors' bonuses | 42 | | 56 | | 14 |
| Allowance for warranty liabilities on completed projects | 149 | | 115 | | -34 |
| Allowance for expected losses on construction projects | 309 | | 598 | | 289 |
| Other current liabilities | 49 | | 32 | | -16 |
| Total current liabilities | 51,036 | 39.3 | 69,628 | 45.6 | 18,592 |
| II Long-term liabilities | | | | | |
| Accrued pension and severance liabilities | 20,254 | | 20,364 | | 109 |
| Accrued directors' severance and retirement benefits | 92 | | 134 | | 41 |
| Total long-term liabilities | 20,347 | 15.6 | 20,499 | 13.4 | 151 |
| Total liabilities | 71,383 | 54.9 | 90,127 | 59.0 | 18,744 |
| (Shareholders' equity) | | | | | |
| I Common stock | 11,876 | 9.1 | - | - | - |
| II Capital surplus | | | | | |
| Capital reserves | 20,910 | | - | - | - |
| Total capital surplus | 20,910 | 16.1 | - | - | - |
| III Retained earnings | | | | | |
| Earnings reserves | 1,864 | | - | - | - |
| Voluntary reserves | | | | | |
| Reserve for tax deferment on replacement of assets | 958 | | - | - | - |
| Provision for special depreciation reserve | 15 | | - | - | - |
| General reserve | 19,091 | | - | - | - |
| Unappropriated profits for the period | 3,549 | | - | - | - |
| Total retained earnings | 25,480 | 19.6 | - | - | - |
| IV Unrealized gains on securities | 324 | 0.3 | - | - | - |
| V Treasury stock | -47 | 0 | - | - | - |
| Total shareholders' equity | 58,544 | 45.1 | - | - | - |
| Total liabilities and shareholders' equity (Net assets) | 129,927 | 100 | - | - | - |
| I Shareholders' equity | | | | | |
| Common stock | - | - | 11,876 | 7.7 | - |
| Capital surplus | | | | | |
| Capital reserves | - | - | 20,910 | 13.7 | - |
| Total capital surplus | - | - | 20,910 | 13.7 | - |
| Retained earnings | | | | | |
| Earnings reserves | - | - | 1,864 | - | - |
| Other retained earnings | | | | | |
| Reserve for tax deferment on replacement of assets | - | - | 958 | - | - |
| Provision for special depreciation reserve | - | - | 8 | - | - |
| General reserve | - | - | 19,091 | - | - |
| Retained earnings brought forward | - | - | 7,122 | - | - |
| Total retained earnings | - | - | 29,046 | 19.0 | - |
| Treasury stock | - | - | -59 | 0 | - |
| Total shareholders' equity | - | - | 61,772 | 40.4 | - |
| II Valuation and currency translation adjustments | | | | | |
| Unrealized gains on securities | - | - | 976 | - | - |
| Total unrealized gains and translation adjustment | - | - | 976 | 0.6 | - |
| Total net assets | - | - | 62,749 | 41.0 | - |
| Total liabilities and net assets | - | - | 152,876 | 100 | - |

(2) Income Statements

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar.31, 2006 | | Fiscal year from Apr. 1, 2006 to Mar. 31, 2007 | | Change |
|---|---|------------|--|------------|--------|
| | Amount | % of Total | Amount | % of Total | |
| | | % | | % | |
| I Net sales | 138,548 | 100 | 157,996 | 100 | 19,448 |
| II Cost of sales | 125,796 | 90.8 | 141,354 | 89.5 | 15,558 |
| Gross profit | 12,752 | 9.2 | 16,642 | 10.5 | 3,890 |
| III Selling, general and administrative expenses | 8,814 | 6.4 | 8,608 | 5.4 | -206 |
| Operating income | 3,937 | 2.8 | 8,033 | 5.1 | 4,096 |
| IV Non-operating income | | | | | |
| Interest income | 34 | | 90 | | |
| Dividend income | 80 | | 335 | | |
| Foreign exchange gains | 191 | | - | | |
| Rents | 94 | | 94 | | |
| Insurance monies | 68 | | - | | |
| Miscellaneous | 168 | 639 | 163 | 684 | 45 |
| V Non-operating expenses | | | | | |
| Foreign exchange loss | - | | 39 | | |
| Property rent | 114 | | 115 | | |
| Loss on disposal of fixed assets | 48 | | 34 | | |
| Miscellaneous expenses | 109 | 272 | 40 | 229 | -43 |
| Ordinary income | | 4,303 | | 8,488 | 4,185 |
| VI Extraordinary gains | | | | | |
| Gains from sale of land | 118 | 118 | - | - | -118 |
| VII Extraordinary losses | | | | | |
| Provision for doubtful accounts | 346 | | - | | |
| Asset impairment loss | 247 | 593 | - | - | -593 |
| Income before income taxes | | 3,828 | | 8,488 | 4,660 |
| Income taxes-current | 2,808 | | 4,776 | | |
| Adjustments to income taxes | -984 | 1,824 | -1,024 | 3,752 | 1,928 |
| Net Income | | 2,003 | | 4,736 | 2,732 |
| Unappropriated retained earnings brought forward | | 1,546 | | - | - |
| Unappropriated retained earnings at the end of period | | 3,549 | | - | - |

(3) Proposal for appropriation of retained earnings and Statement of Change in Shareholders' Equity

Proposal for appropriation of retained earnings

(Unit: million yen)

| Classification | Fiscal year from Apr. 1, 2005 to Mar. 31, 2006 (as of Mar. 31, 2006) | |
|--|---|-------|
| | Amount(million yen) | |
| I Unappropriated retained earnings at end of period | | 3,549 |
| II Reversal of voluntary reserves | | |
| Reversal of provision for special depreciation reserve | 6 | 6 |
| Total | | 3,556 |
| III Appropriation of retained earnings | | |
| Dividends | 1,170 | 1,170 |
| IV Retained earnings to be carried forward | | 2,386 |