

18. SUBSEQUENT EVENT

The following proposed disposition of the accumulated deficit of the Company at March 31, 2003, was approved at the general shareholders meeting held on June 25, 2003:

	Millions of Yen	Thousands of U.S. Dollars
Accumulated deficit to be carried forward	¥ 4,605	\$ 38,375

19. SEGMENT INFORMATION

Information about foreign operations and sales to foreign customers of the Company and consolidated subsidiaries for the years ended March 31, 2003 and 2002, was as follows:

(1) Foreign Operations

Year Ended March 31, 2003	Millions of Yen						Eliminations (Corporate)	Consolidated
	Japan	Asia	Europe	North America	Other	Subtotal		
Construction contract revenue:								
Outside customers	¥ 160,526	¥ 5,659	¥ 48	¥ 134		¥ 166,367		¥ 166,367
Intersegment	25,163	624	200	42		26,029	¥ (26,029)	
Total	185,689	6,283	248	176		192,396	(26,029)	166,367
Operating expenses	183,426	6,473	250	200	¥ 14	190,363	(25,544)	164,819
Operating income (loss)	¥ 2,263	¥ (190)	¥ (2)	¥ (24)	¥ (14)	¥ 2,033	¥ (485)	1,548
Other income and expenses — net								961
Income before income taxes and minority interests								¥ 2,509
Assets	¥ 126,246	¥ 7,446	¥ 216	¥ 636	¥ 160	¥ 134,704	¥ (14,407)	¥ 120,297

Year Ended March 31, 2003	Thousands of U.S. Dollars						Eliminations (Corporate)	Consolidated
	Japan	Asia	Europe	North America	Other	Subtotal		
Construction contract revenue:								
Outside customers	\$1,337,717	\$47,158	\$ 400	\$ 1,117		\$ 1,386,392		\$ 1,386,392
Intersegment	209,691	5,200	1,667	350		216,908	\$ (216,908)	
Total	1,547,408	52,358	2,067	1,467		1,603,300	(216,908)	1,386,392
Operating expenses	1,528,550	53,942	2,083	1,667	\$ 116	1,586,358	(212,866)	1,373,492
Operating income (loss)	\$ 18,858	\$(1,584)	\$ (16)	\$ (200)	\$ (116)	\$ 16,942	\$ (4,042)	12,900
Other income and expenses — net								8,008
Income before income taxes and minority interests								\$ 20,908
Assets	\$1,052,050	\$62,050	\$ 1,800	\$ 5,300	\$ 1,333	\$ 1,122,533	\$ (120,058)	\$ 1,002,475

Year Ended March 31, 2002	Millions of Yen						Eliminations (Corporate)	Consolidated
	Japan	Asia	Europe	North America	Other	Subtotal		
Construction contract revenue:								
Outside customers	¥ 132,864	¥ 8,113	¥ 13	¥ 397		¥ 141,387		¥ 141,387
Intersegment	21,912	521	235	13		22,681	¥ (22,681)	
Total	154,776	8,634	248	410		164,068	(22,681)	141,387
Operating expenses	160,423	8,291	251	576	¥ 26	169,567	(22,978)	146,589
Operating income (loss)	¥ (5,647)	¥ 343	¥ (3)	¥ (166)	¥ (26)	¥ (5,499)	¥ 297	(5,202)
Other income and expenses — net								7,063
Income before income taxes and minority interests								¥ 1,861
Assets	¥ 131,266	¥ 8,170	¥ 179	¥ 100	¥ 206	¥ 139,921	¥ (10,607)	¥ 129,314