

Penta-Ocean Construction

Annual Report  
Year Ended March 31, 2006

2006

Strengthening Our Global Competitive Edge

Penta-Ocean Construction Co., Ltd. is one of Japan's leading comprehensive construction companies, with 27 subsidiaries and five affiliates comprising the Penta-Ocean Group worldwide. The Group develops advanced construction methods, materials and machinery for technologically and geologically challenging construction projects. During fiscal 2006, the Company's 110th business period, Penta-Ocean continued to strengthen its position in the highly competitive architectural engineering and civil engineering markets worldwide.



**Cover:**  
**Deep Tunnel and Sewerage  
Construction Project**

Singapore

Penta-Ocean designed and completed a 7 km section of the system containing culverts with an inside diameter of 6 meters. Penta-Ocean developed and patented the boring system employed in this project, which set new world records for both excavating speed, at 530 meters per month, and for distance, using a single earth pressure-balanced unit.

**CONTENTS**

Consolidated Financial Highlights .....	01
Message from the President .....	02
Review of Operations .....	04
Consolidated Financial Statements .....	13
Non-Consolidated Financial Statements .....	35
Company Data .....	39