

Consolidated Financial Highlights

Penta-Ocean Construction Co., Ltd. and Consolidated Subsidiaries
Years ended March 31, 2006 and 2007

| | Millions of Yen | | Thousands of U.S. Dollars |
|--|-----------------|-----------------|---------------------------|
| | 2006 | 2007 | 2007 |
| Orders received | ¥296,046 | ¥368,262 | \$3,119,543 |
| Net sales | 354,657 | 323,265 | 2,738,373 |
| Contract backlog | 364,407 | 428,218 | 3,627,429 |
| Total assets | 389,367 | 355,069 | 3,007,785 |
| Shareholder's equity | 66,891 | 57,581 | 487,768 |
| Ordinary income | 11,341 | 2,078 | 17,603 |
| Income before income taxes and minority interests..... | 10,019 | (11,890) | (100,720) |
| Net income | 3,876 | (5,858) | (49,623) |
| Cash dividends | — | — | — |

Per share of common stock

| | Yen | U.S. Dollars |
|----------------------------|---------|---------------|
| Shareholder's equity | ¥136.12 | \$0.99 |
| Net income | 8.57 | (0.10) |
| Cash dividends | — | — |

Notes:

- Figures in U.S. dollars are converted for convenience only, at the rate of ¥118.05 per U.S. \$1, prevailing on March 31, 2007.
- The Company adopted the Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standards Board of Japan Statement No.5 issued by the Accounting Standards Board of Japan on December 9, 2005) and the Guidance on the Accounting Standard for Presentation of Net Assets in the Balance Sheet (Accounting Standards Board of Japan Guidance No.8 issued by the Accounting Standards Board of Japan on December 9, 2005) from the fiscal year ended March 31, 2007. The amount corresponding to the total shareholders' equity at March 31, 2007 under previous standards is ¥57,587 million.
- The Company adopted the Accounting Standard for Earnings per Share (Accounting Standards Board of Japan Statement No.2 issued by the Accounting Standards Board of Japan on January 31, 2006) and the Guidance on the Accounting Standard for Earnings per Share (Accounting Standards Board of Japan Guidance No.4 issued by the Accounting Standards Board of Japan on January 31, 2006).

