

Financial Report for the Fiscal Year ended March, 2009

May 15, 2009

The following statements are an English-language translation of the original Japanese-language document.
(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Name of company·····Taikisha Ltd.

Stock Exchange·····Tokyo Part1

Code No.··········1979

Representative·····Yoshiro Nakaya, President

Contact··········Takashi Sakurai, Director and Executive corporate officer, Administrative management headquarters Chief executive

Tel··········(03)3343—1401

URL··········<http://www.taikisha.co.jp/>

Scheduled date for general shareholders meeting to be held ······ June 26, 2009

Scheduled date for dividend payment commencement ········· June 29, 2009

Scheduled date to submit Financial statement ··············· June 26, 2009

(Round down to one million yen)

1. Consolidated Operating Performance (From April 1, 2008 to March 31, 2009)

(1) Consolidated Operation Result

(% indicates increase ratio over previous year)

	Sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY08	167,306	(8.6)	5,852	6.7	6,694	2.9	3,074	161.6
FY07	183,034	(7.2)	5,487	94.2	6,503	68.9	1,175	30.4

	Net income per share	Net income per share after potential share adjustment	Return on Equity	Total assets ordinary income ratio	Sales Operating income ratio
	yen	yen	%	%	%
FY08	83.60	—	5.0	5.1	3.5
FY07	31.97	—	1.8	4.1	3.0

(Ref.) Equity method investment gain FY08 78 million yen
FY07 128 million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	million yen	million yen	%	yen
FY08	119,483	61,441	48.9	1,590.08
FY07	142,024	67,379	44.6	1,723.67

(Ref.) Equity capital FY08 58,468 million yen
FY07 63,391 million yen

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of year
	million yen	million yen	%	yen
FY08	1,537	(4,021)	(1,526)	25,267
FY07	24,584	(643)	(8,497)	31,937

2. Dividends

(Record date)	Dividend per share					Total dividend payment (annually)	Payout ratio (Consolidated)	Dividends/ shareholder's equity
	1Q	2Q	3Q	At the end of FY	Total (annually)			
FY07	—	15.00	—	20.00	35.00	1,287	109.5	2.0
FY08	—	15.00	—	15.00	30.00	1,103	35.9	1.8
FY09 (Forecast)	—	15.00	—	15.00	30.00		290.4	

3. Forecast of Consolidated Operating Performance at End of March 2009 (From April 1, 2009 to March 31, 2010)

(% indicates increase ratio of full year over previous year and of second quarter over the same quarter in previous year)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Second quarter	59,000	(29.6)	(610)	—	(270)	—	(290)	—	7.89
Full year	125,000	(25.3)	490	(91.6)	1,000	(85.1)	380	(87.6)	10.33

4. Others

- (1) Changes in major subsidiaries during the quarter (Changes in subsidiaries that affect consolidated financial results) : None
- (2) Changes in principles, procedures, and presentation method of accounting related to compilation of consolidated quarterly financial statements (Description of changes in important items that comprise the basic foundation in the compilation of consolidated quarterly financial statements)
- ① Changes attendant with revisions in accounting principles: Yes
- ② Other changes aside from ① above : None
- (3) Number of shares issued (common shares)
- ① Number of shares issued at end of FY (including treasury shares)
- | | |
|------|-------------------|
| FY08 | 36,782,009 shares |
| FY07 | 37,982,009 shares |
- ② Number of treasury shares at end of FY
- | | |
|------|------------------|
| FY08 | 11,248 shares |
| FY07 | 1,204,766 shares |

(Ref.) Non-consolidated Operation results

1. Non-consolidated Operating Performance (From April 1, 2008 to March 31, 2009)

(1) Non-consolidated Operation Result

(% indicates increase ratio over previous year)

	Sales		Operating income		Ordinary income		Net income	
	million yen	%	million yen	%	million yen	%	million yen	%
FY08	104,721	(9.3)	2,758	18.5	4,350	3.4	1,917	(11.1)
FY07	115,475	(13.5)	2,327	-	4,205	119.0	2,156	200.3

	Net income per share	Net income per share after potential share adjustment
	yen	yen
FY08	52.13	—
FY07	58.63	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity capital ratio	Net assets per share
	million yen	million yen	%	yen
FY08	97,662	55,365	56.7	1,505.69
FY07	106,178	58,514	54.8	1,581.27

(Ref.) Equity capital

FY08	55,365 million yen
FY07	58,154 million yen

2. Forecast of Non-consolidated Operating Performance at End of March 2009 (From April 1, 2009 to March 31, 2010)

(% indicates increase ratio of full year over previous year and of second quarter over the same quarter in previous year)

	Sales		Operating income		Ordinary income		Net income		Net income per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
FY08	40,000	(22.9)	(920)	—	140	(94.9)	270	(78.6)	7.34
FY07	83,900	(19.9)	(880)	—	820	(81.1)	700	(63.5)	19.04

※ Explanation on the appropriate use of earnings forecasts and other notices

Forecasts are based on information available on the date of publication. Actual performance may differ from forecasts due to various subsequent factors.

Consolidated Financial Statement

(1) Consolidated Balance Sheet

in million yen

Item	FY08 (Mar. 31, 09)	FY07 (Mar. 31, 08)	Item	FY08 (Mar. 31, 09)	FY07 (Mar. 31, 08)
(Assets)			(Liabilities)		
Current assets	95,834	110,780	Current liabilities	53,807	66,827
Cash and deposits	28,305	34,029	Notes payable, accounts payable for construction contracts and other	32,953	45,213
Notes receivable, accounts receivable from completed construction contracts and other	44,995	48,736	Short-term loans payable	1,626	1,608
Costs on uncompleted construction contracts and Raw materials and supplies	-	21,146	Income taxes payable	1,145	458
Costs on uncompleted construction contracts	17,386	-	Deferred tax liabilities	15	14
Raw materials and supplies	393	-	Advances received on uncompleted construction contracts	12,037	13,429
Deferred tax assets	1,709	1,560	Provision for warranties for completed construction	556	694
Advances paid	-	1,906	Provision for loss on construction contracts	850	713
Other	3,302	4,074	Provision for directors' bonuses	45	40
Allowance for doubtful accounts	(257)	(673)	Other	4,575	4,654
Noncurrent assets	23,648	31,243	Noncurrent liabilities	4,234	7,816
Property, plant and equipment	6,524	7,298	Long-term loans payable	65	141
Intangible assets	1,469	1,176	Deferred tax liabilities	530	3,407
Investments and other assets	15,654	22,769	Provision for retirement benefits	3,051	3,617
Investment securities	12,921	19,498	Provision for directors' retirement benefits	168	588
Deferred tax assets	182	511	Other	418	61
Other	3,232	2,992	Total liabilities	58,041	74,644
Allowance for doubtful accounts	(682)	(232)	(Net assets)		
			Shareholders' equity	60,109	58,331
			Capital stock	6,455	6,455
			Capital surplus	7,297	7,716
			Retained earnings	46,372	46,078
			Treasury stock	(15)	(1,919)
			Valuation and translation adjustments	(1,640)	5,060
			Valuation difference on available-for-sale securities	1,608	5,038
			Deferred gains or losses on hedges	9	(8)
			Foreign currency translation adjustment	(3,258)	30
			Minority interests	2,973	3,987
			Total net assets	61,441	67,379
Total Assets	119,483	142,024	Total net assets and liabilities	119,483	142,024

(2) Consolidated Income Statement

in million yen

Items	FY08 (Apr.1,08 – Mar.31, 09)	FY07 (Apr.1,07 – Mar.31, 08)
	Amounts	Amounts
Net sales of completed construction contracts	167,306	183,034
Cost of sales of completed construction contracts	145,008	162,536
Gross profit on completed construction contracts	22,298	20,497
Selling, general and administrative expenses	16,446	15,010
Operating income	5,852	5,487
Non-operating income		
Interest income	342	390
Dividends income	364	408
Dividends income of insurance	171	153
Real estate rent	160	143
Equity in earnings of affiliates	78	128
Other	197	134
Total Non-operating income	1,314	1,359
Non-operating expenses		
Interest expenses	123	128
Rent expenses on real estates	131	131
Foreign exchange losses	45	8
Other	172	74
Total Non-operating expenses	472	342
Ordinary income	6,694	6,503
Extraordinary income		
Reversal of allowance for doubtful accounts	442	8
Gain on sales of investment securities	–	61
Gain on disposal of noncurrent assets	20	84
Reversal of provision for directors' retirement benefits	22	–
Total Extraordinary income	486	154
Extraordinary loss		
Loss on sales of investment securities	12	–
Loss on disposal of property, plant and equipment	52	111
Impairment loss	17	–
Loss on valuation of investment securities	1,363	521
Loss on valuation of golf club membership	–	17
Appropriation of employees' bonus and welfare reserve	40	–
Other	–	5
Total Extraordinary loss	1,486	656
Income before income taxes and minority interests	5,694	6,001
Income taxes—current	2,450	2,362
Income taxes receivable for prior periods	–	(1,093)
Income taxes—deferred	(527)	2,776
Total Income taxes	1,922	4,046
Minority interests in income	697	779
Net income	3,074	1,175

(3) Consolidated Cash Flow Statement

in million yen

Items	FY08 (Apr.1.08 – March.31, 09)	FY07 (Apr.1.07 – March.31, 08)
Net cash provided by (used in) operating activities		
Income before income taxes and minority interests	5,694	6,001
Depreciation and amortization	1,055	1,009
Increase (decrease) in allowance for doubtful accounts	204	438
Increase (decrease) in provision for retirement benefits	(389)	(542)
Increase (decrease) in provision for directors' retirement benefits	(88)	(56)
Increase (decrease) in provision for loss on construction contracts	206	(554)
Increase (decrease) in provision for warranties for completed construction	(121)	191
Interest and dividends income	(706)	(798)
Interest expenses	123	128
Equity in earnings of affiliates	(78)	(128)
Gain on sales of investment securities	12	(61)
Loss on disposal of property, plant and equipment and intangible assets	32	27
Loss on valuation of investment securities	1,363	521
Loss on valuation of golf club membership	-	17
Decrease (increase) in notes and accounts receivable-trade	(699)	22,916
Decrease (increase) in inventories	3,004	9,253
Increase (decrease) in advances paid	1,846	3,965
Increase (decrease) in non-operating notes receivable	(143)	(0)
Decrease (increase) in accounts receivable-other	76	259
Increase (decrease) in notes and accounts payable-trade	(9,378)	(16,288)
Increase (decrease) in advances received on uncompleted construction contracts	320	1,241
Increase (decrease) in advances notes payable	(155)	(1,132)
Increase (decrease) in accrued consumption taxes	(411)	147
Increase (decrease) in deposits received	(270)	(1,012)
Increase (decrease) in accrued expenses	(601)	494
Other, net	1,736	(214)
Subtotal	2,628	25,822
Interest and dividends income received	706	790
Interest expenses paid	(120)	(124)
Income taxes receivable for prior periods received	-	1,008
Income taxes paid	(1,676)	(2,913)
Net cash provided by (used in) operating activities	1,537	24,584
Net cash provided by (used in) investment activities		
Payments into time deposits	(3,681)	(2,091)
Proceeds from withdrawal of time deposits	1,728	1,800
Purchase of property, plant and equipment and intangible assets	(1,377)	(1,744)
Proceeds from sales of property, plant and equipment and intangible assets	245	159
Purchase of investment securities	(991)	(996)
Proceeds from sales of investment securities	423	1,861
Purchase of investments in subsidiaries	(273)	-
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(13)	-
Payments of long-term loans receivable	(214)	(29)
Collection of long-term loans receivable	59	305
Purchase of insurance funds	(12)	(6)
Proceeds from maturity of insurance funds	156	110
Other, net	(70)	(11)
Net cash provided by (used in) investment activities	(4,021)	(643)
Net cash provided by (used in) financing activities		
Net increase (decrease) in short-term loans payable	219	(6,664)
Proceeds from long-term loans payable	-	200
Repayment of long-term loans payable	(132)	(320)
Repayments of obligations	(29)	-
Net decrease (increase) in treasury stock	(8)	(2)
Cash dividends paid	(1,287)	(1,379)
Cash dividends paid to minority shareholders	(288)	(331)
Net cash provided by (used in) financing activities	(1,526)	(8,497)
Effect of exchange rate change on cash and cash equivalents	(2,660)	(204)
Net increase (decrease) in cash and cash equivalents	(6,670)	15,239
Cash and cash equivalents at beginning of period	31,937	16,698
Cash and cash equivalents at end of period	25,267	31,937

(Segment information)

1. Industry segments

At the Company and its consolidated subsidiaries operate as one equipment construction industry segment, information by industry segment is not presented.

2. Geographical segments

in million yen

FY07 (Apr.1.07 – Mar.31.07)								
	Japan	North America	Southeast Asia	East Asia	Other areas	Total	Eliminations/Corporate	Consolidated
Sales and operating income (loss)								
Sales								
Sales to customers	113,819	8,719	34,038	12,123	14,333	183,034	–	183,034
Intersegment	5,087	51	103	71	293	5,606	(5,606)	–
Total	118,906	8,770	34,141	12,194	14,626	188,641	(5,606)	183,034
Operating income (loss)	2,909	(418)	1,290	590	1,211	5,582	(95)	5,487

(Note) 1. The countries or the regions are classified depending on geographical proximity.

2. Major countries in the classification, except Japan.

- (1) North America ••••• USA, Canada
- (2) Southeast Asia ••••• Singapore, Thailand, Malaysia, Indonesia, Philippines, Vietnam
- (3) East Asia ••••• China, Taiwan, Korea
- (4) Other areas ••••• UK, India

in million yen

FY08 (Apr.1.08 – Mar. 31.08)								
	Japan	North America	Southeast Asia	East Asia	Other areas	Total	Eliminations/Corporate	Consolidated
Sales and operating income (loss)								
Sales								
Sales to customers	105,123	13,833	34,004	9,178	5,166	167,306	–	167,306
Intersegment	2,890	15	108	188	54	3,256	(3,256)	–
Total	108,013	13,849	34,112	9,367	5,221	170,563	(3,256)	167,306
Operating income (loss)	3,273	(188)	1,817	578	(66)	5,414	438	5,852

(Note) 1. The countries or the regions are classified depending on geographical proximity.

2. Major countries in the classification, except Japan.

- (1) North America ••••• USA, Canada
- (2) Southeast Asia ••••• Singapore, Thailand, Malaysia, Indonesia, Philippines, Vietnam
- (3) East Asia ••••• China, Taiwan, Korea
- (4) Other areas ••••• UK, India

3. Overseas sales

in million yen

		North America	Southeast Asia	East Asia	Other areas	Total
FY07 (Apr.1.07 – Mar.31.08)	Overseas sales	8,286	36,121	14,566	22,012	80,986
	Total sales					183,034
	Ratio of overseas sales to total sales (%)	4.5	19.7	8.0	12.0	44.2
FY08 (Apr.1.08 – Mar.31.09)	Overseas sales	13,927	36,054	14,229	11,253	75,465
	Total sales					167,306
	Ratio of overseas sales to total sales (%)	8.3	21.6	8.5	6.7	45.1

(Note) 1. The countries or the regions are classified depending on geographical proximity.

2. Major countries in the classification, except Japan.

- (1) North America ••••• USA, Canada
- (2) Southeast Asia ••••• Singapore, Thailand, Malaysia, Indonesia, Philippines, Vietnam
- (3) East Asia ••••• China, Taiwan, Korea
- (4) Other areas ••••• Previous fiscal year: UK, Russia, India, Hungary
Current fiscal year: UK, India, Hungary, Brazil, Argentina

3. Overseas sales is revenue made by the Company and its consolidated subsidiaries, except for Japan.

(Supplementary information)

1. Statement for orders-received during this period, sales of construction during this period, and sales of construction carried forward by each division (consolidated)

in million yen

Division			FY07 (Apr.1,07 – Mar.31,08)		FY08 (Apr.1,08 – Mar.31,09)		Increase (decrease)	
			Amounts	%	Amounts	%	Amounts	%
Orders-received construction during this period	Green Technology System Division	HVAC for buildings	27,517	14.8 %	36,053	21.9 %	8,536	31.0 %
		Industrial HVAC	92,566	49.6	77,124	46.8	(15,442)	(16.7)
		Total	120,084	64.4	113,178	68.7	(6,906)	(5.8)
		[Overseas]	[40,022]	[21.5]	[29,514]	[17.9]	[(10,508)]	[(26.3)]
	Paint Finishing System Division	66,483	35.6	51,560	31.3	(14,923)	(22.4)	
		[Overseas]	[47,610]	[25.5]	[38,951]	[23.7]	[(8,659)]	[(18.2)]
	Total	186,568	100.0	164,738	100.0	(21,830)	(11.7)	
	[Overseas]	[87,632]	[47.0]	[68,465]	[41.6]	[(19,167)]	[(21.9)]	
Sales of construction during this period	Green Technology System Division	HVAC for buildings	40,535	22.2	24,611	14.7	(15,924)	(39.3)
		Industrial HVAC	83,118	45.4	83,247	49.8	129	0.2
		Total	123,653	67.6	107,859	64.5	(15,794)	(12.8)
		[Overseas]	[37,126]	[20.2]	[32,502]	[19.4]	[(4,624)]	[(12.5)]
	Paint Finishing System Division	59,380	32.4	59,447	35.5	67	0.1	
		[Overseas]	[43,860]	[24.0]	[42,962]	[25.7]	[(898)]	[(2.0)]
	Total	183,034	100.0	167,306	100.0	(15,728)	(8.6)	
	[Overseas]	[80,986]	[44.2]	[75,465]	[45.1]	[(5,521)]	[(6.8)]	

Note As for the conversion of "sales of construction carried forward" in overseas consolidated subsidiaries, increases or decreases due to exchange rate fluctuations in this fiscal year have been amended in "sales of construction carried forward".

Sales of construction carried forward after amendment in this fiscal year is as follows:

Green Technology System Division

HVAC for buildings	25,040	million yen	
Industrial HVAC	40,729		[overseas 14,791 million yen]
Sub total	65,770		[overseas 14,791]
Paint Finishing System Division	50,599		[overseas 37,388]
Total	116,369		[overseas 52,180]

2. Non-consolidated Balance Sheet

in million yen

Item	FY08 (Mar. 31, 09)	FY07 (Mar. 31, 08)	Item	FY08 (Mar. 31, 09)	FY07 (Mar. 31, 08)
(Assets)			(Liabilities)		
Current assets	71,082	73,914	Current liabilities	39,238	42,807
Cash and deposits	17,977	19,150	Notes payable	5,182	6,033
Notes receivable	2,258	1,709	Accounts payable for construction contracts	19,844	27,400
Accounts receivable from completed construction contracts	31,667	28,576	Short-term loans payable	2,037	2,103
Costs on uncompleted construction contracts	15,986	19,102	Lease obligations	16	—
Raw materials and supplies	228	243	Accounts payable-other	2,165	686
Short-term loans receivable	62	255	Income taxes payable	783	27
Prepaid expenses	253	268	Accrued expenses	399	689
Deferred tax assets	1,524	1,011	Advances received on uncompleted construction contracts	7,056	3,964
Advances paid	—	1,913	Deposits received	389	630
Other	1,286	1,751	Unearned revenue	3	2
Allowance for doubtful accounts	(162)	(70)	Provision for warranties for completed construction	467	597
Noncurrent assets	26,579	32,264	Provision for loss on construction contracts	752	320
Property, plant and equipment	4,883	5,062	Provision for directors' bonuses	40	36
Buildings	6,072	6,125	Other	99	315
Accumulated depreciation	(4,127)	(4,040)	Noncurrent liabilities	3,057	5,216
Buildings, net	1,944	2,084	Long-term loans payable	65	136
Structures	266	264	Lease obligations	44	—
Accumulated depreciation	(230)	(226)	Deferred tax liabilities	—	1,814
Structures, net	36	37	Provision for retirement benefits	2,606	2,819
Machinery and equipment	737	733	Provision for directors' retirement benefits	—	437
Accumulated depreciation	(609)	(612)	Other	341	9
Machinery and equipment, net	127	121	Total liabilities	42,296	48,023
Vehicles	22	38	(Net assets)		
Accumulated depreciation	(19)	(31)	Shareholders' equity	53,746	53,124
Vehicles, net	3	6	Capital stock	6,455	6,455
Tools, furniture and fixtures	810	821	Capital surplus	7,297	7,716
Accumulated depreciation	(586)	(542)	Legal capital surplus	7,297	7,297
Tools, furniture and fixtures, net	223	279	Other capital surplus	—	419
Land	2,490	2,533	Retained earnings	40,009	40,872
Lease assets	64	—	Legal retained earnings	1,613	1,613
Accumulated depreciation	(6)	—	Other retained earnings		
Lease assets, net	57	—	Reserve for reduction entry	19	38
Intangible assets	1,390	1,131	Reserve for Investment on Information Technology	600	400
Leasehold right	0	2	General reserve	35,720	35,720
Software	1,358	1,084	Retained earnings brought forward	2,056	3,100
Other	32	44	Treasury stock	(15)	(1,919)
Investments and other assets	20,305	26,070	Valuation and translation adjustments	1,619	5,029
Investment securities	12,380	18,984	Valuation difference on available-for-sale securities	1,609	5,038
Stocks of subsidiaries and affiliates	5,718	5,765	Deferred gains or losses on hedges	9	(8)
Investments in capital	1	1	Total net assets	55,365	58,154
Long-term loans receivable	190	10			
Long-term loans receivable from employees	22	30			
Long-term loans receivable of subsidiaries and affiliates	—	31			
Claims provable in bankruptcy, claims provable in rehabilitation and other	589	132			
Long-term prepaid expenses	5	9			
Lease and guarantee deposits	1,318	1,291			
Insurance funds	249	394			
Deferred tax assets	421	—			
Other	47	45			
Allowance for doubtful accounts	(605)	(132)			
Allowance for investment loss	(33)	(494)			
Total Assets	97,662	106,178	Total net assets and liabilities	97,662	106,178

3. Non-consolidated Income Statement

in million yen

Items	FY08 (Apr.1,08 – Mar.31, 09)	FY07 (Apr.1,07 – Mar.31, 08)
	Amounts	Amounts
Net sales of completed construction contracts	104,721	115,475
Cost of sales of completed construction contracts	89,874	102,850
Gross profit on completed construction contracts	14,847	12,624
Selling, general and administrative expenses	12,088	10,296
Operating income	2,758	2,327
Non-operating income		
Interest income	21	8
Interest on securities	3	3
Dividends income	1,046	1,285
Dividends income of insurance	171	153
Real estate rent	291	290
Technical advisory fee	392	321
Other	50	69
Total Non-operating income	1,976	2,131
Non-operating expenses		
Interest expenses	37	78
Rent expenses on real estates	101	97
Foreign exchange losses	196	54
Other	49	22
Total Non-operating expenses	384	253
Ordinary income	4,350	4,205
Extraordinary income		
Gain on sales of investment securities	—	4
Gain on disposal of noncurrent assets	12	14
Reversal of provision for directors' retirement benefits	22	—
Total Extraordinary income	34	18
Extraordinary loss		
Loss on sales of investment securities	9	—
Loss on disposal of property, plant and equipment	46	102
Impairment loss	17	—
Loss on valuation of stocks of subsidiaries and affiliates	93	19
Loss on valuation of investment securities	1,357	521
Loss on valuation of golf club membership	—	17
Provision of allowance for investment loss	33	—
Loss on liquidation of subsidiaries and affiliates	5	—
Total Extraordinary loss	1,562	661
Income before income taxes and minority interests	2,822	3,563
Income taxes—current	1,370	903
Income taxes receivable for prior periods	—	(1,093)
Income taxes—deferred	(464)	1,596
Total Income taxes	905	1,407
Net income	1,917	2,156

4. Statement for orders-received during this period, sales of construction during this period,
and sales of construction carried forward by each division (consolidated)

in million yen

Division			FY07 (Apr.1,07 – Mar.31,08)		FY08 (Apr.1,08 – Mar.31,09)		Increase (decrease)	
			Amounts	%	Amounts	%	Amounts	%
Orders-received construction during this period	Green Technology System Division	HVAC for buildings	26,149	23.3 %	34,722	31.3 %	8,573	32.8 %
		Industrial HVAC	54,826	48.9	49,331	44.5	(5,495)	(10.0)
		Total	80,975	72.2	84,054	75.8	3,079	3.8
		[Overseas]	[3,100]	[2.8]	[1,773]	[1.6]	[(1,327)]	[(42.8)]
	Paint Finishing System Division	31,241	27.8	26,843	24.2	(4,398)	(14.1)	
		[Overseas]	[13,809]	[12.3]	[16,233]	[14.6]	[2,424]	[17.6]
	Total	112,217	100.0	110,898	100.0	(1,319)	(1.2)	
	[Overseas]	[16,910]	[15.1]	[18,006]	[16.2]	[1,096]	[6.5]	
Sales of construction during this period	Green Technology System Division	HVAC for buildings	39,199	34.0	23,434	22.4	(15,765)	(40.2)
		Industrial HVAC	47,707	41.3	53,385	51.0	5,678	11.9
		Total	86,907	75.3	76,819	73.4	(10,088)	(11.6)
		[Overseas]	[2,538]	[2.2]	[2,810]	[2.7]	[272]	[10.7]
	Paint Finishing System Division	28,567	24.7	27,901	26.6	(666)	(2.3)	
		[Overseas]	[14,314]	[12.4]	[13,360]	[12.7]	[(954)]	[(6.7)]
	Total	115,475	100.0	104,721	100.0	(10,754)	(9.3)	
	[Overseas]	[16,853]	[14.6]	[16,171]	[15.4]	[(682)]	[(4.0)]	