



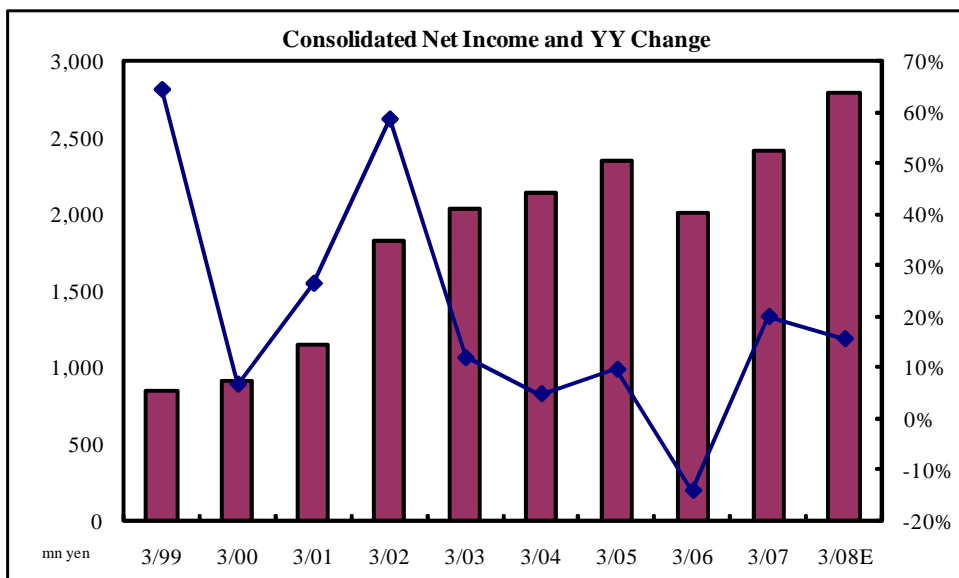
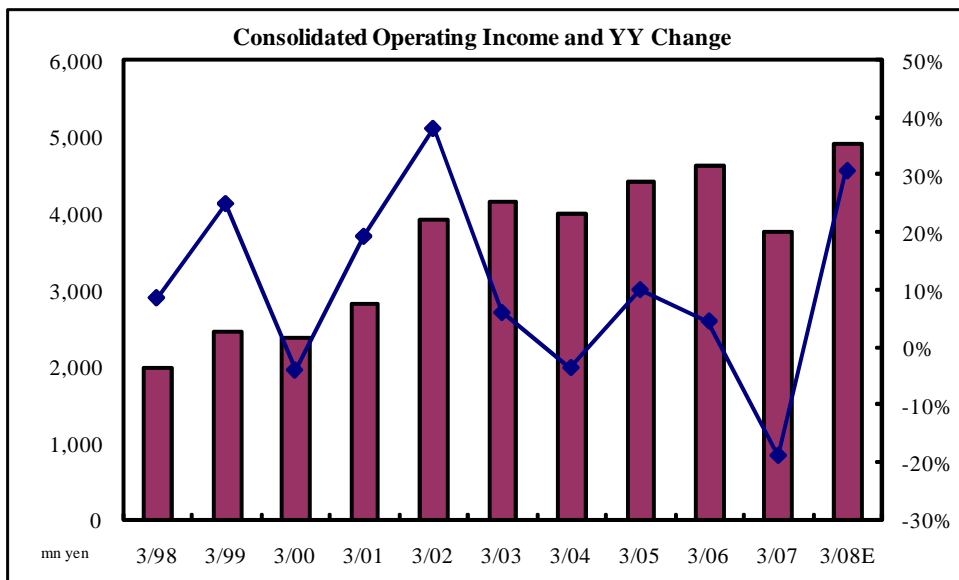
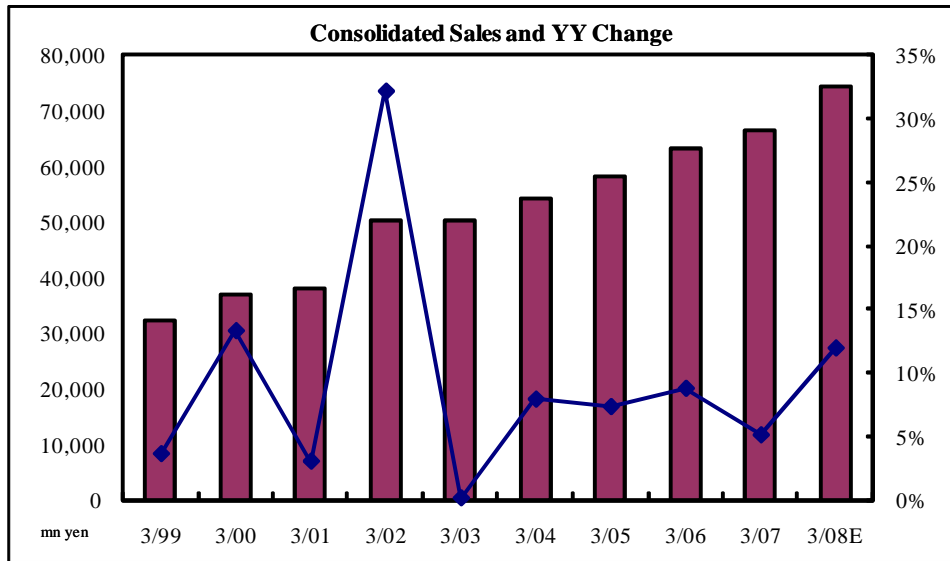
# **Kyoritsu Maintenance Co., Ltd.**

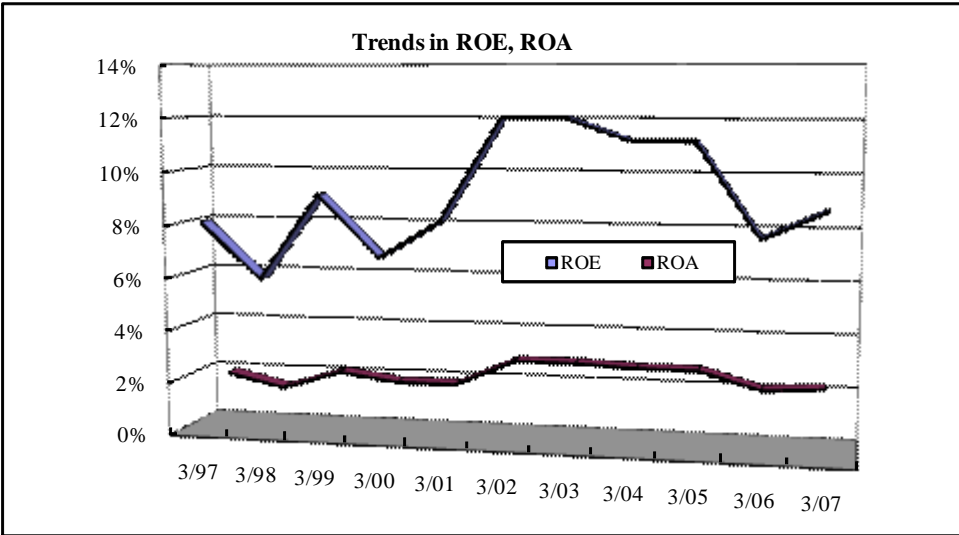
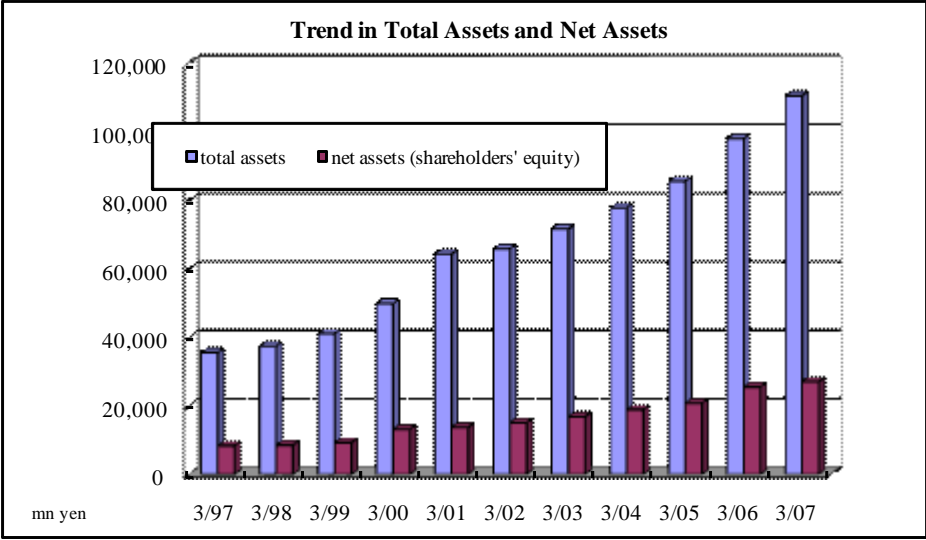
**(Securities Code: 9616)**

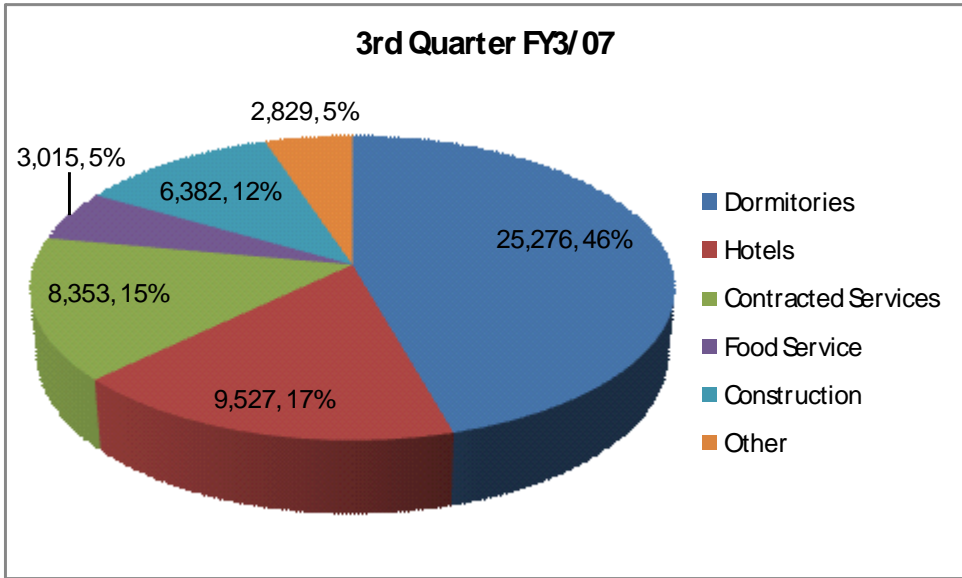
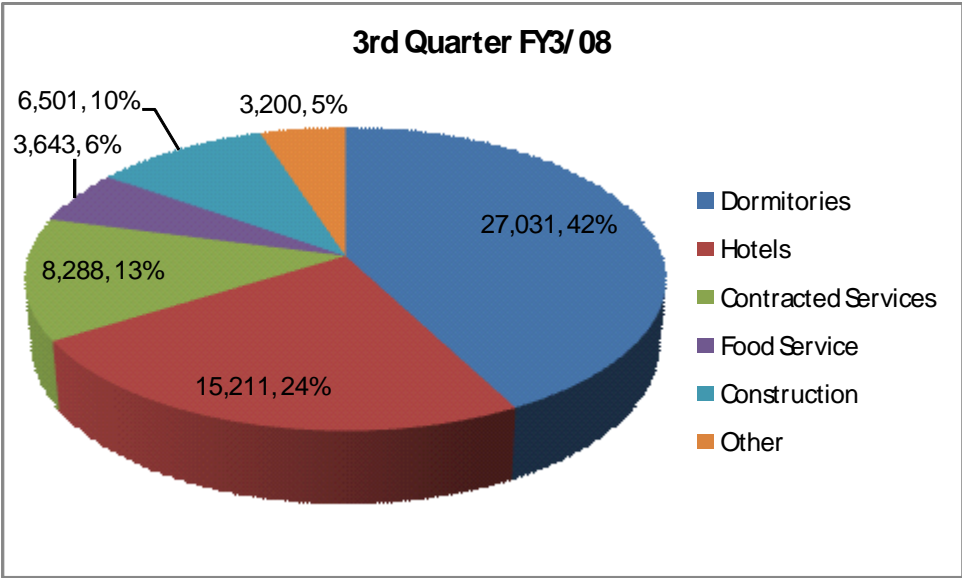
## **Third Quarter of Fiscal Year March 2008 Consolidated Earnings Results Update**

**February 2008**

# Kyoritsu Maintenance Consolidated Financial Data at a Glance







Consolidated Income Statement	3/96	3/97	3/98	3/99	3/00	3/01	3/02	3/03	3/04	3/05	3/06	3/07	3/08E *	3Q3/07	3Q3/08
net sales	26,399	30,126	31,332	32,458	36,788	37,884	50,065	50,109	54,081	58,014	63,085	66,287	74,200 *	45,979	56,495
gross income	5,430	5,639	6,188	6,578	7,173	7,834	10,221	10,785	10,541	10,894	11,783	12,242	na *	9,083	10,762
operating income	1,628	1,814	1,971	2,465	2,369	2,828	3,908	4,149	4,004	4,407	4,611	3,745	4,900 *	2,920	3,521
ordinary income	1,537	1,705	1,864	2,203	2,281	2,643	3,580	3,885	4,060	4,411	4,824	3,787	4,460 *	2,875	3,159
net income	288	684	517	850	907	1,147	1,822	2,039	2,138	2,343	2,011	2,413	2,790 *	1,526	1,643
													*		
<b>Consolidated Balance Sheet</b>													*		
current assets	9,059	10,952	12,391	15,336	19,900	23,793	18,100	22,138	22,122	23,254	23,350	24,901	na *	21,107	20,523
fixed assets	22,565	24,322	24,872	25,695	29,867	40,478	47,768	49,497	55,715	62,336	74,681	85,562	na *	82,544	93,100
total assets	31,624	35,593	37,480	41,144	49,880	64,327	65,867	71,647	77,865	85,620	98,047	110,507	na *	103,689	113,658
current liabilities	14,461	16,254	18,980	20,921	19,731	28,513	27,031	31,610	29,374	31,585	44,039	37,342	na *	36,050	46,118
fixed liabilities	9,300	10,943	9,954	10,946	16,977	22,064	23,761	23,146	29,433	33,077	28,316	46,068	na *	41,466	40,845
total liabilities	23,761	27,197	28,934	31,866	36,707	22,064	50,792	54,755	58,806	64,663	72,355	83,411	na *	77,516	86,963
net assets (shareholders' equity)	7,863	8,396	8,546	9,278	13,169	13,747	15,073	16,824	18,935	20,788	25,512	27,096	na *	26,172	26,695
													*		
<b>yy change</b>													*		
net sales	na	14.1%	4.0%	3.6%	13.3%	3.0%	32.2%	0.1%	7.9%	7.3%	8.7%	5.1%	11.9% *	na	22.9%
gross income	na	3.9%	9.7%	6.3%	9.0%	9.2%	30.5%	5.5%	-2.3%	3.3%	8.2%	3.9%	na *	na	18.5%
operating income	na	11.4%	8.7%	25.1%	-3.9%	19.4%	38.2%	6.1%	-3.5%	10.1%	4.6%	-18.8%	30.8% *	na	20.6%
ordinary income	na	11.0%	9.3%	18.2%	3.5%	15.9%	35.4%	8.5%	4.5%	8.6%	9.4%	-21.5%	17.8% *	na	9.9%
net income	na	137.5%	-24.5%	64.6%	6.7%	26.5%	58.8%	11.9%	4.8%	9.6%	-14.2%	20.0%	15.6% *	na	7.7%
													*		
<b>margins</b>													*		
gross margins	20.6%	18.7%	19.8%	20.3%	19.5%	20.7%	20.4%	21.5%	19.5%	18.8%	18.7%	18.5%	na *	19.8%	19.0%
operating margins	6.2%	6.0%	6.3%	7.6%	6.4%	7.5%	7.8%	8.3%	7.4%	7.6%	7.3%	5.6%	6.6% *	6.4%	6.2%
ordinary margins	5.8%	5.7%	6.0%	6.8%	6.2%	7.0%	7.2%	7.8%	7.5%	7.6%	7.6%	5.7%	6.0% *	6.3%	5.6%
net margins	1.1%	2.3%	1.6%	2.6%	2.5%	3.0%	3.6%	4.1%	4.0%	4.0%	3.2%	3.6%	3.8% *	3.3%	2.9%
													*		
<b>other benchmarks</b>													*		
ROE	3.7%	8.1%	6.0%	9.2%	6.9%	8.3%	12.1%	12.1%	11.3%	11.3%	7.9%	8.9%	na *	5.8%	6.2%
ROA	0.9%	1.9%	1.4%	2.1%	1.8%	1.8%	2.8%	2.8%	2.7%	2.7%	2.1%	2.2%	na *	1.5%	1.4%
equity ratio	24.9%	23.6%	22.8%	22.6%	26.4%	21.4%	22.9%	23.5%	24.3%	24.3%	26.0%	24.5%	na *	25.2%	23.5%
Units: million yen													*		



## 3<sup>rd</sup> Quarter of Fiscal Year March 2008 Consolidated Earnings Results

February 8, 2008

Company Name: **Kyoritsu Maintenance Co., Ltd.**

Stock Exchange: Tokyo Stock Exchange, First Section

Stock Code: 9616

Homepage: <http://www.kyoritugroup.co.jp>

President: Mitsutaka Sato

Contact: Takumi Ueda, Vice President

Telephone: +81-3-5295-7778

(Figures are rounded down to the nearest million yen)

### 1. 3<sup>rd</sup> Quarter of Fiscal Year March 2008 Consolidated Earnings (from April 1 to December 31, 2007)

#### (1) Consolidated Earnings

	Net Sales		Operating Income		Ordinary Income		Net Income	
	Million Yen	%yy	Million Yen	%yy	Million Yen	%yy	Million Yen	%yy
3 <sup>rd</sup> Quarter FY3/08	56,495	22.9	3,521	20.6	3,159	9.9	1,643	7.6
3 <sup>rd</sup> Quarter FY3/07	45,979	3.1	2,920	-10.1	2,875	-10.2	1,526	20.4
FY3/07	66,287	—	3,745	—	3,787	—	2,413	—

	EPS	Fully Diluted EPS
	Yen	Yen
3 <sup>rd</sup> Quarter FY3/08	111.11	89.20
3 <sup>rd</sup> Quarter FY3/07	102.64	91.42
FY3/07	176.98	151.74

#### (2) Consolidated Financial Position

	Total Assets	Net Assets	Net Asset Ratio	Book Value per Share
	Million Yen	Million Yen	%	Yen
3 <sup>rd</sup> Quarter FY3/08	113,658	26,695	23.3	1,843.82
3 <sup>rd</sup> Quarter FY3/07	103,689	26,172	25.1	1,749.44
FY3/07	110,507	27,096	24.4	1,809.86

#### (3) Consolidated Cash Flow

	Cash Flow from Operating Activities	Cash Flow from Investment Activities	Cash Flow from Financing Activities	Cash and Equivalents at Year End
	Million Yen	Million Yen	Million Yen	Million Yen
3 <sup>rd</sup> Quarter FY3/08	-3,601	-12,213	11,105	9,011
3 <sup>rd</sup> Quarter FY3/07	-3,285	-2,787	1,939	8,638
FY3/07	3,568	-3,654	1,034	13,721

### 2. Dividend Conditions

Registry Date	Dividends per Share		
	End Interim	End Fiscal Year	Total
	Yen	Yen	Yen
FY3/07	18.00	18.00	36.00
FY3/08	18.00	—	36.00
FY3/08 (Projected)	—	18.00	

### 3. Fiscal Year March 2008 Consolidated Earnings Projection (April 1, 2007 to March 31, 2008)

	Net Sales		Operating Income		Ordinary Income		Net Income		EPS
	Million Yen	%yy	Million Yen	%yy	Million Yen	%yy	Million Yen	%yy	Yen
Full Year	74,200	11.9	4,900	30.8	4,460	17.8	2,790	15.6	187.38

4. Others

- (1) Important changes in our subsidiaries, including changes to the scope of our consolidation: None
- (2) Application of simple accounting methods for our financial accounts: Yes
- (3) Changes in the accounting methods used during the most recent fiscal year: Yes

● **Notes and explanations regarding the appropriate uses of our earnings projections**

All projections provided in this document are based on the most accurate information available at the time of this writing. However our actual results may differ from our projections due to various unforeseen reasons.

(Information Relating to Our Financial Statements)

1. Information Relating to Our Consolidated Earnings Performance

During the third quarter of the current fiscal year the Japanese economy underwent a gradual recovery on the back of improvements in the labor market and increases in capital investments, both of which were made possible by favorable corporate earnings. However the economic horizon was clouded by factors including higher crude oil and other raw material prices, the “subprime loan problem” in the United States, subsequent weakness in the global capital markets, and changing monetary policies.

Against this backdrop the Kyoritsu Maintenance Group was able to grow the number of resident contracts for both its student and employee dormitories thanks to successful efforts to fortify our relationships with universities and vocational schools, and to the recovery in the labor markets. Therefore we saw an increase of 1,239 residents to 24,757 residents to whom we provide housing. Also our sales and operating income rose by 6.9% and 9.8% year-over-year to ¥27,031 million and ¥4,406 million respectively. With regards to our hotel business, our ongoing efforts to provide customers with “large hot spring type bathing facilities,” “good tasting breakfasts,” and “comfortable rooms” allowed us to capture a wide range of customers and maintain high occupancy rates at our Dormy Inn business hotels. Furthermore during the term under review we were able to open six new facilities including the “Dojima River Hot Springs Tenzin no Yu Dormy Inn Umeda East,” “La Vista Kushiro River,” “Natural Hot Springs Hagi no Yu Dormy Inn Sendai Station,” “Natural Hot Springs Azusa no Yu Dormy Inn Matsumoto,” “Natural Hot Springs Tenpoku no Yu Dormy Inn Wakkanai,” and “Natural Hot Springs Kaiji no Yu Dormy Inn Koufu.” At the same time we opened three new resort hotels based on our “comfortable accommodations” theme: “Asahidake Hot Springs La Vista Daisetsuzan,” “Okuhida Hot Springs Hirayu Takumi no Yado Miyamaouan,” and “Nanki Shirahama Keisho no Yado Hamachidori no Yu Kaisyu.” Therefore sales of our hotel business rose by 59.7% year-over-year to ¥15,211 million. And while the five “Iyashi no Yado” (Comfortable accommodations) facilities we opened during the previous term contributed to earnings during the term under review, the opening of nine new facilities led us to see an operating loss of ¥125 million during the current third quarter. In our contracted services business we focused upon raising our competitive position within the industry by strictly controlling costs and raising our productivity. However closures and relocation of some of our customers’ offices contributed to 0.8% and 33.3% year-over-year declines in sales to ¥8,288 million and operating income to ¥319 million respectively. While we continued to receive strong orders for dormitories and business hotels, our construction business suffered from increases in costs and delays in construction permit approvals. Therefore we recorded a 1.9% year-over-year increase in sales to ¥6,844 million and an operating loss of ¥58 million in our construction business. With regards to our other businesses, we saw an improvements in business conditions allowed us to record a profit in our food service business, and our other business division also trended strongly. Consequently sales grew by 17.1% year-over-year to ¥6,844 million and we saw an operating profit of ¥176 million.

As a result of our efforts, the Kyoritsu Maintenance Group was able to record 22.9%, 20.6%, 9.9%, and 7.6% year-over-year growth in net sales, and operating, ordinary and net incomes to ¥56,495 million, ¥3,521 million, ¥3,159 million, and ¥1,643 million respectively.



## 2. Information Relating to Our Consolidated Financial Conditions

During the third quarter of fiscal year ending March 2008 our total assets grew by ¥3,151 million from the end of the previous fiscal year to ¥113,658 million due in part to increases in fixed assets. At the same time our net assets declined by ¥400 million to ¥26,695 million, and our equity ratio fell to 23.3% from 24.4% at the end of the previous fiscal year.

## 3. Information Relating to Our Consolidated Earnings Projections

Our earnings projections which were originally announced on May 16, 2007 remain unchanged.

## 4. Other Information

(1) Important changes in our subsidiaries including changes to the scope of our consolidated accounts:

None

(2) Application of simple accounting methodology for our financial accounts: Yes

(3) Changes in the accounting methodology used during the most recent fiscal year: Yes

(Changes to our depreciation methods for tangible fixed assets)

Along with the corporate tax revisions (Revisions in income and other taxes on March 30, 2007, Law Number 6) and (Implementation order for corporate taxes on March 30, 2007, Government Order Number 83), we have implemented the newly revised tax calculation methods for assets acquired after April 1, 2007.

In line with these changes our operating, ordinary and net incomes have each been adjusted down by ¥128 million.

With regards to assets acquired prior to March 31, 2007, we use straight line depreciation method over five years beginning in the year after the end of the period of maximum depreciation for these assets.

Consequently the impact of this change is to reduce operating, ordinary, and net incomes by ¥10 million respectively.

## 5. Quarterly Consolidated Financial Statements (Summary)

### (1) Quarterly Consolidated Balance Sheet (Summary)

Units: Million yen

Item	3 <sup>rd</sup> Quarter End FY3/07	3 <sup>rd</sup> Quarter End FY3/08	YY Change		FY3/07 End
	Value	Value	Value	%	Value
<b>(Assets)</b>					
<b>I Current assets</b>					
Cash and equivalents	9,250	10,143	893		14,333
Notes, accounts receivables	2,272	2,331	59		2,899
Inventories	4,633	2,913	-1,720		1,939
Others	5,003	5,187	183		5,772
Doubtful account reserves	-52	-52	0		-43
Total current assets	21,107	20,523	-583	-2.8	24,901
<b>II Fixed assets</b>					
1 Tangible fixed assets					
Buildings, structures	21,051	24,053	3,002		20,445
Land	19,977	21,172	1,195		19,787
Structures in trust	8,120	9,853	1,733		8,068
Land in trust	5,087	4,961	-126		4,902
Others	4,552	5,455	903		7,623
Total tangible fixed assets	58,789	65,498	6,708	11.4	60,827
2 Intangible fixed assets	2,616	2,934	318	12.2	2,638
3 Investments, other assets					
Investment securities	5,447	7,813	2,365		5,510
Deposits	6,238	6,531	292		6,429
Lease deposits	4,840	5,293	452		5,327
Others	4,705	5,144	439		4,930
Doubtful account reserves	-94	-115	-21		-101
Total investments, other assets	21,138	24,667	3,529	16.7	22,095
Total fixed assets	82,544	93,100	10,556	12.8	85,562
<b>III Deferred assets</b>	37	34	-3	-8.6	43
<b>Total assets</b>	<b>103,689</b>	<b>113,658</b>	<b>9,969</b>	<b>9.6</b>	<b>110,507</b>

Units: Million yen

Items	3 <sup>rd</sup> Quarter End FY3/07	3 <sup>rd</sup> Quarter End FY3/08	YY Change		FY3/07 End
	Value	Value	Value	%	Value
<b>(Liabilities)</b>					
<b>I Current liabilities</b>					
Notes, accounts payable	1,689	2,001	311		2,989
Short term debt	17,940	30,227	12,287		12,311
Redeemable portion of bond within one year	1,440	1,440	—		1,600
Accrued corporate and other tax	1,073	113	-960		2,349
Advances	9,730	7,908	-1,822		11,658
Bonus reserves	480	561	80		799
Bonus reserves for directors	90	118	27		122
Completed work compensation reserves	67	37	-29		82
Others	3,537	3,709	171		5,427
Total current liabilities	36,050	46,118	10,067	27.9	37,342
<b>II Fixed liabilities</b>					
Bonds	13,741	13,711	-30		14,907
Long term debt	18,904	18,583	-320		22,364
Retirement benefit reserves	1,036	1,074	37		1,033
Director retirement reserves	387	402	15		395
Others	7,396	7,072	-323		7,368
Total fixed liabilities	41,466	40,845	-620	-1.5	46,068
Total liabilities	77,516	86,963	9,446	12.2	83,411
<b>(Net assets)</b>					
<b>I Shareholders' equity</b>					
Capital	5,121	5,136	15	0.3	5,128
Capital reserves	5,928	5,943	15	0.3	5,935
Retained earnings	15,316	17,325	2,008	13.1	16,191
Treasury stock	-343	-1,466	-1,122	-327.2	-348
Total shareholders' equity	26,023	26,938	915	3.5	26,907
<b>II Valuation, conversion gains</b>					
Valuation gains on securities	13	-446	-460	—	40
Gains on deferred hedges	1	—	-1	—	0
Total valuation, conversion gains	15	-446	-462	—	41
<b>III Minority interests</b>	133	203	69	52.2	147
<b>Total net assets</b>	26,172	26,695	522	2.0	27,096
<b>Total liabilities, and net assets</b>	103,689	113,658	9,969	9.6	110,507

## (2) Quarterly Consolidated Income Statement (Summary)

Units: Million yen

Items	3 <sup>rd</sup> Quarter FY3/07 (April 1 to December 31, 2006)	3 <sup>rd</sup> Quarter FY3/08 (April 1 to December 31, 2007)	YY Change		FY3/07
	Value	Value	Value	%	Value
<b>I Net sales</b>	45,979	56,495	10,515	22.9	66,287
<b>II CGS</b>	36,896	45,733	8,836	24.0	54,044
Gross income	9,083	10,762	1,678	18.5	12,242
<b>II SG&amp;A</b>	6,162	7,240	1,077	17.5	8,496
Operating income	2,920	3,521	600	20.6	3,745
<b>IV Non-operating income</b>					
Interest received	21	119	98		45
Dividend received	211	54	-157		246
Marketable securities sales profit	90	57	-33		160
Deposit returns	107	107	0		157
Minority interest profit	40	33	-6		24
Others	241	68	-173		383
Total non-operating income	712	441	-271	-38.1	1,017
<b>V Non-operating expense</b>					
Interest payment	535	589	53		725
Others	222	214	-7		250
Total non-operating expense	757	803	45	6.0	975
Ordinary income	2,875	3,159	283	9.9	3,787
<b>VI Extraordinary income</b>					
Marketable securities sale profit	38	—	-38		38
Others	35	174	139		1,701
Total extraordinary income	73	174	101	138.2	1,739
<b>VII Extraordinary loss</b>	48	69	21	43.8	672
Net income before taxes	2,900	3,264	364	12.6	4,854
Taxes	1,358	1,554	196	14.5	2,420
Minority interest profit	15	66	51	327.2	21
Net income	1,526	1,643	116	7.6	2,413

## (3) Change in Consolidated Shareholder's Equity Statement (Summary)

3rd Quarter FY3/08 (From April 1 to December 31, 2007)

Units: Million yen

	Shareholders' Equity				
	Capital	Capital Reserves	Retained Earnings	Treasury Stock	Shareholders' Equity
As of March 31, 2007	5,128	5,935	16,191	-348	26,907
Changes during the quarter					
New shares resulting from CB, stock option exercise	8	7			16
Dividends from retained earnings			-536		-536
Net income			1,643		1,643
Rise from increase in consolidated subsidiaries			26		26
Treasury stock acquisition				-1,118	-1,118
Treasury stock disposal		0		0	0
Other changes					
Total changes during the quarter	8	8	1,133	-1,117	31
As of December 31, 2007	5,136	5,943	17,325	-1,466	26,938

	Evaluation, Translation Gains	Minority Holdings	Total Net Assets
As of March 31, 2007	41	147	27,096
Changes during the quarter			
New shares resulting from CB, stock option exercise			16
Dividends from retained earnings			-536
Net income			1,643
Rise from increase in consolidated subsidiaries			26
Treasury stock acquisition			-1,118
Treasury stock disposal			0
Other changes	-488	55	-432
Total changes during the quarter	-488	55	-400
As of December 31, 2007	-446	203	26,695

\* Because we began disclosing changes in shareholders' equity statements from the 1st quarter of the current fiscal year, we do not show quarterly figures for the previous year.

Previous FY3/07 (From April 1, 2006 to March 31, 2007)

	Shareholders' Equity				
	Capital	Capital Reserves	Retained Earnings	Treasury Stock	Shareholders' Equity
As of March 31, 2006	5,051	5,857	14,680	-326	25,263
Changes during the fiscal year					
New shares resulting from CB, stock option exercise	77	76			154
Dividends from retained earnings (Note)			-222		-222
Dividends from retained earnings			-223		-223
Director bonus (Note)			-157		-157
Net income			2,413		2,413
Fall from increase in consolidated subsidiaries			-299		-299
Treasury stock acquisition				-22	-22
Treasury stock disposal		0		0	1
Other changes					
Total change during the fiscal year	77	77	1,510	-21	1,643
As of end March 31, 2007	5,128	5,935	16,191	-348	26,907

	Evaluation, Translation Gains	Minority Holdings	Total Net Assets
As of March 31, 2006	249	179	25,691
Changes during the fiscal year			
New shares resulting from CB, stock option exercise			154
Dividends from retained earnings (Note)			-222
Dividends from retained earnings			-223
Director bonus (Note)			-157
Net income			2,413
Fall from increase in consolidated subsidiaries			-299
Treasury stock acquisition			-22
Treasury stock disposal			1
Other changes	-207	-31	-239
Total change during the fiscal year	-207	-31	1,404
As of end March 31, 2007	41	147	27,096

(Note) Earnings appropriation were determined during our annual shareholders meeting held in June 2006

## (4) Quarterly Consolidated Cash Flow Statement (Summary)

(Units: Million yen)

	3rd Quarter FY3/07	3rd Quarter FY3/08	FY3/07
Items	Value	Value	Value
I Cash flows from operating activities			
Net income before taxes and other adjustments	2,900	3,264	4,854
Depreciation, amortization	1,504	2,138	2,101
Changes in bonus reserves	-510	-249	-191
Interest, dividends received	-232	-173	-291
Interest payments	535	589	725
Marketable securities liquidation	-128	—	-198
Change in receivables	1,020	659	654
Change in accounts due	506	-212	410
Change in inventories	-3,335	-973	-641
Change in accounts payable	-1,996	-577	-1,240
Change in prepayments received	-1,361	-3,720	544
Change in deposits	-614	-661	53
Change in deposits from customers	-220	-199	60
Director bonus payments	-164	—	-164
Others	589	361	-1,030
Subtotal	-1,508	246	5,647
Interest, dividends received	263	187	280
Interest payments	-540	-636	-724
Corporate tax returns	—	25	1
Corporate tax payments	-1,500	-3,424	-1,636
Cash flow from operating activities	-3,285	-3,601	3,568

	3rd Quarter FY3/07	3rd Quarter FY3/08	FY3/07
Items	Value	Value	Value
II Cash flow from investing activities			
Change in time deposits	—	-500	50
Marketable securities acquisition	-2,848	-4,326	-4,114
Marketable securities liquidation income	4,946	647	6,620
Tangible fixed asset acquisition	-12,428	-7,274	-15,404
Tangible fixed asset liquidation income	7,830	—	8,787
Intangible fixed asset acquisition	-451	-168	-522
Long term prepayments	-313	-124	-414
Loans extended	-367	-463	-480
Loans recovered	401	425	517
Lease deposits paid	—	-1,354	-1,016
Lease deposits recovered	—	1,074	287
Acquisition of securities from change in scope of consolidation	—	-23	—
Others	443	-124	2,036
Cash flow from investing activities	-2,787	-12,213	-3,654
III Cash flow from financing activities			
Net change in short term debt	-2,072	17,240	-10,540
Income from assumption of long term debt	5,010	2,062	12,360
Payment from repayment of long term debt	-9,304	-5,167	-10,355
Income from bond issuance	9,995	—	11,584
Payment for bond redemption	-1,180	-1,340	-1,440
Treasury stock acquisition	—	-1,118	-22
Dividend payment	-429	-511	-445
Dividend payment to minority shareholders	-27	-24	-27
Others	-51	-35	-79
Cash flow from financing activities	1,939	11,105	1,034
IV Translation gains for cash and equivalents	—	—	—
V Net change in cash and equivalents	-4,133	-4,709	949
VI Cash and equivalents at term start	12,236	13,721	12,236
VII Change in cash and equivalents accompanying changes in conso	535	—	535
VIII Cash and equivalents at term end		9,011	13,721



(5) Segment Information

Information by Business Segment

3rd Quarter FY3/07

(Units: Million yen)

	<b>Dormitories</b>	<b>Hotels</b>	<b>Contracted Services</b>	<b>Food Service</b>	<b>Construction</b>	<b>Other</b>	<b>Total</b>	<b>Company Wide Expense, Eliminations</b>	<b>Consolidated</b>
Sales	25,276	9,527	8,353	3,015	6,382	2,829	55,384	-9,405	45,979
Operating expense	21,262	10,066	7,873	3,152	6,202	2,727	51,285	-8,226	43,059
Operating income	4,013	-538	479	-136	179	102	4,099	-1,179	2,920

3rd Quarter FY3/08

(Units: Million yen)

	<b>Dormitories</b>	<b>Hotels</b>	<b>Contracted Services</b>	<b>Food Service</b>	<b>Construction</b>	<b>Other</b>	<b>Total</b>	<b>Company Wide Expense, Eliminations</b>	<b>Consolidated</b>
Sales	27,031	15,211	8,288	3,643	6,501	3,200	63,876	-7,381	56,495
Operating expense	22,624	15,337	7,968	3,598	6,559	3,069	59,157	-6,184	52,973
Operating income	4,406	-125	319	45	-58	130	4,718	-1,196	3,521

FY3/07

(Units: Million yen)

	<b>Dormitories</b>	<b>Hotels</b>	<b>Contracted Services</b>	<b>Food Service</b>	<b>Construction</b>	<b>Other</b>	<b>Total</b>	<b>Company Wide Expense, Eliminations</b>	<b>Consolidated</b>
Sales	33,447	13,428	11,680	4,330	15,251	4,018	82,157	-15,870	66,287
Operating expense	28,107	14,556	11,055	4,504	14,872	3,764	76,860	-14,319	62,541
Operating income	5,340	-1,127	625	-174	379	254	5,297	-1,551	3,745