

## Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2011 and 2010

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2011	2010	2011
<b>Shareholders' equity</b>			
<b>Capital stock:</b>			
Balance at the end of previous period .....	¥12,290	¥12,290	\$147,808
Change of items during the period .....	-	-	-
Balance at the end of current period .....	¥12,290	¥12,290	\$147,808
<b>Capital surplus:</b>			
Balance at the end of previous period .....	¥14,536	¥14,536	\$174,821
Disposal of treasury stock .....	-	-	-
Balance at the end of current period .....	¥14,536	¥14,536	\$174,821
<b>Retained earnings:</b>			
Balance at the end of previous period .....	¥28,346	¥25,039	\$340,901
Dividends from surplus (Note 7) .....	(617)	(352)	(7,419)
Net income .....	2,071	3,666	24,903
Change of scope of consolidation .....	-	(7)	-
Balance at the end of current period .....	¥29,800	¥28,346	\$358,385
<b>Treasury stock:</b>			
Balance at the end of previous period .....	¥(1,566)	¥(1,563)	\$(18,839)
Acquisition of treasury stock .....	(2)	(3)	(28)
Disposal of treasury stock .....	-	-	-
Balance at the end of current period .....	¥(1,568)	¥(1,566)	\$(18,867)
<b>Total Shareholders' equity:</b>			
Balance at the end of previous period .....	¥50,606	¥50,302	\$644,691
Dividends from surplus (Note 7) .....	(617)	(352)	(7,419)
Net income .....	2,071	3,666	24,903
Acquisition of treasury stock .....	(2)	(3)	(28)
Disposal of treasury stock .....	-	-	-
Change in scope of consolidation .....	-	(7)	-
Balance at the end of current period .....	¥55,058	¥53,606	\$662,147
<b>Accumulated other comprehensive income</b>			
<b>Valuation difference on available-for-sale securities:</b>			
Balance at the end of previous period .....	¥424	¥415	\$5,096
Items other than changes in shareholders' equity .....	(179)	9	(2,153)
Balance at the end of current period .....	¥245	¥424	\$2,943
<b>Foreign currency translation adjustments:</b>			
Balance at the end of previous period .....	¥(113)	¥(68)	\$(1,362)
Items other than changes in shareholders' equity .....	73	(45)	879
Balance at the end of current period .....	¥(40)	¥(113)	\$(483)
<b>Total accumulated other comprehensive income :</b>			
Balance at the end of previous period .....	¥311	¥347	\$3,735
Items other than changes in shareholders' equity .....	(106)	(36)	(1,275)
Balance at the end of current period .....	¥205	¥311	\$2,460
<b>Minority interest in consolidated subsidiaries:</b>			
Balance at the end of previous period .....	¥34	¥72	\$410
Items other than changes in shareholders' equity .....	(18)	(38)	(219)
Balance at the end of current period .....	¥16	¥34	\$191

See accompanying notes to consolidated financial statements.

## Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2011 and 2010

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2011	2010	2011
<b>Total net assets:</b>			
Balance at the end of previous period .....	¥53,951	¥50,721	\$648,836
Dividends from surplus (Note 7) .....	(617)	(352)	(7,419)
Net income .....	2,071	3,666	24,903
Acquisition of treasury stock .....	(2)	(3)	(28)
Disposal of treasury stock .....	-	-	-
Change in scope of consolidation .....	-	(7)	-
Items other than changes in shareholders' equity .....	(124)	(74)	(1,493)
Balance at the end of current period .....	<u>¥55,279</u>	<u>¥53,951</u>	<u>\$664,798</u>

See accompanying notes to consolidated financial statements.