

## Non-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	\$174,629
Disposal of treasury stock .....	-	-	-
Balance at the end of current period .....	¥14,536	¥14,536	\$174,629
<b>Retained earnings</b>			
<b>Legal reserve:</b>			
Balance at the end of previous period .....	¥3,073	¥3,073	\$36,952
Variable amount .....	-	-	-
Balance at the end of current period .....	¥3,073	¥3,073	\$36,952
<b>Fixed assets reduction entry reserve fund:</b>			
Balance at the end of previous period .....	¥638	¥640	\$7,668
Fixed assets reduction entry reserve fund reversal.....	(2)	(2)	(24)
Balance at the end of current period .....	¥636	¥638	\$7,644
<b>General reserve:</b>			
Balance at the end of previous period .....	¥21,365	¥17,365	\$256,945
Reversal of general reserve .....	-	4,000	-
Balance at the end of current period .....	¥21,365	¥21,365	\$256,945
<b>Unappropriated retained earnings:</b>			
Balance at the end of previous period .....	¥1,858	¥2,900	\$22,343
Fixed assets reduction entry reserve fund reversal.....	2	2	24
Reversal of general reserve .....	-	(4,000)	-
Dividends from surplus .....	(616)	(352)	(7,419)
Net income .....	2,046	3,308	24,616
Balance at the end of current period .....	¥3,290	¥1,858	\$39,564
<b>Total retained earnings:</b>			
Balance at the end of previous period .....	¥26,934	¥23,978	\$323,808
Dividends from surplus .....	(616)	(352)	(7,419)
Net income .....	2,046	3,308	24,616
Balance at the end of current period .....	¥28,364	¥26,934	\$341,005
<b>Treasury stock:</b>			
Balance at the end of previous period .....	¥(1,566)	¥(1,563)	\$(18,839)
Acquisition of treasury stock .....	(2)	(3)	(28)
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 .....	¥52,194	¥49,241	\$627,698
Fixed assets reduction entry reserve fund reversal.....	-	-	-
Dividends from surplus .....	(616)	(352)	(7,419)
Net income .....	2,046	3,308	24,616
Acquisition of treasury stock .....	(2)	(3)	(28)
Balance at the end of current period .....	¥53,622	¥52,194	\$644,867

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	2011	2010	2011
<b>Valuation and translation adjustments</b>			
<b>Valuation difference on available-for-sale securities:</b>			
Balance at the end of previous period .....	¥423	¥415	\$5,093
Items other than changes in shareholders' equity .....	(179)	8	(2,164)
Balance at the end of current period .....	¥244	¥423	\$2,929
<b>Total valuation and translation adjustments:</b>			
Balance at the end of previous period .....	¥423	¥415	\$5,093
Items other than changes in shareholders' equity .....	(179)	8	(2,164)
Balance at the end of current period .....	¥244	¥423	\$2,929
<b>Total net assets:</b>			
Balance at the end of previous period .....	¥52,617	¥49,656	\$632,791
Dividends from surplus .....	(616)	(352)	(7,419)
Net income .....	2,046	3,308	24,616
Acquisition of treasury stock .....	(2)	(3)	(28)
Disposal of treasury stock .....	-	-	-
Items other than changes in shareholders' equity .....	(179)	8	(2,164)
Balance at the end of current period .....	¥53,866	¥52,617	\$647,796