

## Non-Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2012 and 2011

	Millions of yen		Thousands of U.S. dollars (Note 3)
	2012	2011	2012
<b>Shareholders' equity</b>			
<b>Capital stock:</b>			
Balance at the end of previous period .....	¥12,290	¥12,290	\$149,626
Change of items during the period .....	-	-	-
Balance at the end of current period .....	¥12,290	¥12,290	\$149,626
<b>Capital surplus:</b>			
Balance at the end of previous period .....	¥14,536	¥14,536	\$176,970
Change of items during the period .....	-	-	-
Balance at the end of current period .....	¥14,536	¥14,536	\$176,970
<b>Retained earnings</b>			
<b>Legal reserve:</b>			
Balance at the end of previous period .....	¥3,073	¥3,073	\$37,406
Variable amount .....	-	-	-
Balance at the end of current period .....	¥3,073	¥3,073	\$37,406
<b>Fixed assets reduction entry reserve fund:</b>			
Balance at the end of previous period .....	¥636	¥638	\$7,738
Fixed assets reduction entry reserve fund reversal.....	52	(2)	632
Balance at the end of current period .....	¥688	¥636	\$8,370
<b>General reserve:</b>			
Balance at the end of previous period .....	¥21,365	¥21,365	\$260,105
Reversal of general reserve .....	-	-	-
Balance at the end of current period .....	¥21,365	¥21,365	\$260,105
<b>Unappropriated retained earnings:</b>			
Balance at the end of previous period .....	¥3,290	¥1,858	\$40,050
Fixed assets reduction entry reserve fund reversal.....	(52)	2	(632)
Dividends from surplus .....	(617)	(616)	(7,509)
Net income .....	1,544	2,046	18,801
Balance at the end of current period .....	¥4,165	¥3,290	\$50,710
<b>Total retained earnings:</b>			
Balance at the end of previous period .....	¥28,364	¥26,934	\$345,299
Dividends from surplus .....	(617)	(616)	(7,509)
Net income .....	1,544	2,046	18,801
Balance at the end of current period .....	¥29,291	¥28,364	\$356,591
<b>Treasury stock:</b>			
Balance at the end of previous period .....	¥(1,568)	¥(1,566)	\$(19,099)
Acquisition of treasury stock .....	(2)	(2)	(20)
Balance at the end of current period .....	¥(1,570)	¥(1,568)	\$(19,119)
<b>Total Shareholders' equity:</b>			
Balance at the end of previous period .....	¥53,622	¥52,194	\$652,796
Dividends from surplus .....	(617)	(616)	(7,509)
Net income .....	1,544	2,046	18,801
Acquisition of treasury stock .....	(2)	(2)	(20)
Balance at the end of current period .....	¥54,547	¥53,622	\$664,068

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<b>Valuation and translation adjustments</b>			
<b>Valuation difference on available-for-sale securities:</b>			
Balance at the end of previous period .....	¥244	¥423	\$2,965
Items other than changes in shareholders' equity .....	(75)	(179)	(909)
Balance at the end of current period .....	¥169	¥244	\$2,056
<b>Total valuation and translation adjustments:</b>			
Balance at the end of previous period .....	¥244	¥423	\$2,965
Items other than changes in shareholders' equity .....	(75)	(179)	(909)
Balance at the end of current period .....	¥169	¥244	\$2,056
<b>Total net assets:</b>			
Balance at the end of previous period .....	¥53,866	¥52,617	\$655,761
Dividends from surplus .....	(617)	(616)	(7,509)
Net income .....	1,544	2,046	18,801
Acquisition of treasury stock .....	(2)	(2)	(20)
Items other than changes in shareholders' equity .....	(75)	(179)	(909)
Balance at the end of current period .....	¥54,716	¥53,866	\$666,124