

Consolidated Statements of Changes in Net Assets

For the years ended March 31, 2013 and 2012

	Millions of yen		Thousands of U.S. dollars (Note 4)
	2013	2012	2013
Shareholders' equity			
Capital stock:			
Balance at the end of previous period	¥12,290	¥12,290	\$130,761
Change of items during the period	-	-	-
Balance at the end of current period	¥12,290	¥12,290	\$130,761
Capital surplus:			
Balance at the end of previous period	¥14,536	¥14,536	\$154,658
Change of items during the period	-	-	-
Balance at the end of current period	¥14,536	¥14,536	\$154,658
Retained earnings:			
Balance at the end of previous period	¥31,316	¥29,800	\$333,179
Dividends from surplus (Note 8)	(617)	(617)	(6,562)
Net income	3,894	2,133	41,436
Change of scope of consolidation	(8)	-	(82)
Balance at the end of current period	¥34,585	¥31,316	\$367,971
Treasury stock:			
Balance at the end of previous period	¥(1,570)	¥(1,568)	\$(16,708)
Acquisition of treasury stock	(23)	(2)	(247)
Balance at the end of current period	¥(1,593)	¥(1,570)	\$(16,955)
Total Shareholders' equity:			
Balance at the end of previous period	¥56,572	¥55,058	\$601,890
Dividends from surplus (Note 8)	(617)	(617)	(6,562)
Net income	3,894	2,133	41,436
Acquisition of treasury stock	(23)	(2)	(247)
Change of scope of consolidation	(8)	-	(82)
Balance at the end of current period	¥59,818	¥56,572	\$636,435
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities:			
Balance at the end of previous period	¥170	¥245	\$1,810
Items other than changes in shareholders' equity	161	(75)	1,709
Balance at the end of current period	¥331	¥170	\$3,519
Foreign currency translation adjustments:			
Balance at the end of previous period	¥(77)	¥(40)	\$(820)
Items other than changes in shareholders' equity	(290)	(37)	\$(3,090)
Balance at the end of current period	¥(367)	¥(77)	\$(3,910)
Total accumulated other comprehensive income :			
Balance at the end of previous period	¥93	¥205	\$990
Items other than changes in shareholders' equity	(129)	(112)	(1,381)
Balance at the end of current period	¥(36)	¥93	\$(391)
Minority interest in consolidated subsidiaries:			
Balance at the end of previous period	¥16	¥16	\$177
Items other than changes in shareholders' equity	53	0	562
Balance at the end of current period	¥69	¥16	\$739

See accompanying notes to consolidated financial statements.

The Nippon Road Co., Ltd. and its Consolidated Subsidiaries

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For the years ended March 31, 2013 and 2012

	Millions of yen		Thousands of
	2013	2012	U.S. dollars (Note 4)
			2013
Total net assets:			
Balance at the end of previous period	¥56,681	¥55,279	\$603,057
Dividends from surplus (Note 8)	(617)	(617)	(6,562)
Net income	3,894	2,133	41,436
Acquisition of treasury stock	(23)	(2)	(247)
Change in scope of consolidation	(8)	-	(82)
Items other than changes in shareholders' equity	(76)	(112)	(819)
Balance at the end of current period	¥59,851	¥56,681	\$636,783

See accompanying notes to consolidated financial statements.