

Consolidated Statements of Net Assets

March 31, 2007

	Millions of yen				
	Stockholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total
As of March 31, 2007					
Balance at beginning of the year	¥33,076	¥23,962	¥126,089	¥(470)	¥182,659
Changes during the year:					
Cash dividends for the last year			(793)		(793)
Interim cash dividends			(793)		(793)
Bonuses to directors and corporate auditors			(35)		(35)
Net income			8,839		8,839
Purchase of treasury stock				(145)	(145)
Sales of treasury stock		3		11	15
Reversal of excess of land revaluation			1,954		1,954
Other changes					—
Total increase (decrease)	—	3	9,172	(134)	9,041
Balance at end of the year	¥33,076	¥23,966	¥135,261	¥(604)	¥191,700

	Millions of yen					
	Valuation and translation adjustments					
	Unrealized gains on securities	Deferred hedge losses	Excess of land revaluation	Total	Minority interest	Total net assets
Balance at beginning of the year	¥50,804	¥ —	¥13,870	¥64,674	¥2,515	¥249,849
Changes during the year:						
Cash dividends for the last year						(793)
Interim cash dividends						(793)
Bonuses to directors and corporate auditors						(35)
Net income						8,839
Purchase of treasury stock						(145)
Sales of treasury stock						15
Reversal of excess of land revaluation						1,954
Other changes	6,831	(7)	(1,954)	4,868	20,237	25,106
Total increase (decrease)	6,831	(7)	(1,954)	4,868	20,237	34,148
Balance at end of the year	¥57,635	¥ (7)	¥11,915	¥69,543	¥22,753	¥283,997

	Thousands of U.S. dollars (Note 1)				
	Stockholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total
As of March 31, 2007					
Balance at beginning of the year	\$280,194	\$202,987	\$1,068,102	\$(3,981)	\$1,547,303
Changes during the year:					
Cash dividends for the last year			(6,723)		(6,723)
Interim cash dividends			(6,722)		(6,722)
Bonuses to directors and corporate auditors			(296)		(296)
Net income			74,882		74,882
Purchase of treasury stock				(1,234)	(1,234)
Sales of treasury stock		32		94	127
Reversal of excess of land revaluation			16,557		16,557
Other changes					—
Total increase (decrease)	—	32	77,697	(1,139)	76,590
Balance at end of the year	\$280,194	\$203,019	\$1,145,800	\$(5,120)	\$1,623,893

	Thousands of U.S. dollars (Note 1)					
	Valuation and translation adjustments					
	Unrealized gains on securities	Deferred hedge losses	Excess of land revaluation	Total	Minority interest	Total net assets
Balance at beginning of the year	\$430,363	\$ —	\$117,494	\$547,857	\$ 21,308	\$2,116,469
Changes during the year:						
Cash dividends for the last year						(6,723)
Interim cash dividends						(6,722)
Bonuses to directors and corporate auditors						(296)
Net income						74,882
Purchase of treasury stock						(1,234)
Sales of treasury stock						127
Reversal of excess of land revaluation						16,557
Other changes	57,866	(66)	(16,557)	41,242	171,434	212,677
Total increase (decrease)	57,866	(66)	(16,557)	41,242	171,434	289,267
Balance at end of the year	\$488,230	\$(66)	\$100,936	\$589,100	\$192,743	\$2,405,737

See notes to consolidated financial statements.