

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Years ended March 31, 2008 and 2007

	Thousands	Millions of yen			
	Outstanding Number of Shares of Common Stock	Common Stock	Capital Surplus	Retained Earnings	Net Unrealized Gains on Available-for-sale Securities
Balance at April 1, 2006	265,450	¥33,076	¥23,962	¥126,089	¥50,804
Reclassified balance as of March 31, 2006					
Net income				8,839	
Cash dividends, ¥6.00 per share				(1,586)	
Bonuses to directors and corporate auditors				(35)	
Purchase of treasury stock					
Sales of treasury stock			3		
Reversal of land revaluation surplus				1,954	
Net change in the year					6,831
Balance at March 31, 2007	265,450	33,076	23,966	135,261	57,635
Net income				3,597	
Cash dividends, ¥6.00 per share				(1,586)	
Purchase of treasury stock					
Sales of treasury stock			4		
Reversal of land revaluation surplus				1,342	
Net change in the year					(28,694)
Balance at March 31, 2008	265,450	¥33,076	¥23,971	¥138,614	¥28,940

	Millions of yen					
	Deferred Loss on Derivatives under Hedge Accounting	Land Revaluation Surplus	Treasury Stock	Total	Minority Interests	Total Equity
Balance at April 1, 2006		¥13,870	¥(470)	¥247,331		¥247,331
Reclassified balance as of March 31, 2006					¥ 2,515	2,515
Net income				8,839		8,839
Cash dividends, ¥6.00 per share				(1,586)		(1,586)
Bonuses to directors and corporate auditors				(35)		(35)
Purchase of treasury stock			(145)	(145)		(145)
Sales of treasury stock			11	15		15
Reversal of land revaluation surplus				1,954		1,954
Net change in the year	¥(7)	(1,954)		4,868	20,237	25,106
Balance at March 31, 2007	(7)	11,915	(604)	261,243	22,753	283,997
Net income				3,597		3,597
Cash dividends, ¥6.00 per share				(1,586)		(1,586)
Purchase of treasury stock			(174)	(174)		(174)
Sales of treasury stock			31	35		35
Reversal of land revaluation surplus				1,342		1,342
Net change in the year	3	(1,342)		(30,033)	(310)	(30,343)
Balance at March 31, 2008	¥(4)	¥10,573	¥(748)	¥234,425	¥22,442	¥256,868

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

Years ended March 31, 2008 and 2007

	Thousands of U.S. dollars (Note 1)			
	Common Stock	Capital Surplus	Retained Earnings	Net Unrealized Gains on Available-for-sale Securities
Balance at March 31, 2007	\$330,142	\$239,210	\$1,350,052	\$575,263
Net income			35,902	
Cash dividends, \$0.059 per share			(15,832)	
Purchase of treasury stock				
Sales of treasury stock		48		
Reversal of land revaluation surplus			13,396	
Net change in the year				(286,402)
Balance at March 31, 2008	\$330,142	\$239,258	\$1,383,519	\$288,861

	Thousands of U.S. dollars (Note 1)					
	Deferred Loss on Derivatives under Hedge Accounting	Land Revaluation Surplus	Treasury Stock	Total	Minority Interest	Total Equity
Balance at March 31, 2007	\$(78)	\$118,929	\$(6,033)	\$2,607,485	\$227,102	\$2,834,587
Net income				35,902		35,902
Cash dividends, \$0.059 per share				(15,832)		(15,832)
Purchase of treasury stock			(1,743)	(1,743)		(1,743)
Sales of treasury stock			310	358		358
Reversal of land revaluation surplus				13,396		13,396
Net change in the year	36	(13,396)		(299,762)	(3,098)	(302,860)
Balance at March 31, 2008	\$(41)	\$105,532	\$(7,466)	\$2,339,805	\$224,004	\$2,563,810

See Notes to Consolidated Financial Statements.