

NON-CONSOLIDATED STATEMENTS OF NET ASSETS (UNAUDITED)

March 31, 2009

	Millions of yen		Thousands of U.S. dollars (Note 1)
	2009	2008	2009
Stockholders' equity			
Common stock			
Balance at the beginning of the year	¥ 33,076	¥ 33,076	\$ 336,729
Changes during the year:			
Net change in the year			
Balance at the end of the year	¥ 33,076	¥ 33,076	\$ 336,729
Additional paid-in capital			
Balance at the beginning of the year	¥ 23,951	¥ 23,946	\$ 234,826
Changes during the year:			
Sales of treasury stock	(0)	4	(9)
Net change in the year	(0)	4	(9)
Balance at the end of the year	¥ 23,950	¥ 23,951	\$ 243,817
Legal reserve			
Balance at the beginning of the year	¥ 7,958	¥ 7,641	\$ 81,021
Changes during the year:			
Cash dividends	158	317	1,614
Other changes	1,017	—	10,356
Total increase (decrease)	1,175	317	11,970
Balance at the end of the year	¥ 9,134	¥ 7,958	\$ 92,991
Voluntary reserves			
Balance at the beginning of the year	¥123,840	¥114,532	\$1,260,719
Changes during the year:			
Transfer to voluntary reserves	2,000	9,000	20,360
Net change in the year	2,000	9,000	20,360
Balance at the end of the year	¥125,840	¥123,532	\$1,281,080
Retained earnings			
Balance at the beginning of the year	¥ 5,601	¥ 11,083	\$ 57,022
Changes during the year:			
Cash dividends	(1,743)	(1,903)	(17,750)
Transfer to voluntary reserves	(2,000)	(9,000)	(20,360)
Net income (loss)	(16,604)	3,300	(169,035)
Reversal of land revaluation surplus	125	1,342	1,273
Other changes	(1,017)	—	(10,356)
Net change in the year	(21,240)	(5,481)	(216,229)
Balance at the end of the year	¥ (15,638)	¥ 5,601	\$ (159,206)
Treasury stock			
Balance at the beginning of the year	¥ (748)	¥ (604)	\$ (7,615)
Changes during the year:			
Purchase of treasury stock	(174)	(174)	(1,779)
Sales of treasury stock	37	31	386
Net change in the year	(136)	(143)	(1,392)
Balance at the end of the year	¥ (884)	¥ (748)	\$ (9,007)
Total			
Balance at the beginning of the year	¥193,680	¥190,762	\$1,971,704
Changes during the year:			
Cash dividends	(1,585)	(1,586)	(16,136)
Net income (loss)	(16,604)	3,300	(169,035)
Purchase of treasury stock	(174)	(174)	(1,779)
Sales of treasury stock	37	35	376
Reversal of land revaluation surplus	125	1,342	1,273
Net change in the year	(18,202)	2,917	(185,301)
Balance at the end of the year	¥175,478	¥193,680	\$1,786,403

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Valuation and translation adjustments			
Unrealized gains on securities			
Balance at the beginning of the year	¥ 28,924	¥ 57,584	\$ 294,455
Changes during the year:			
Other changes	(20,145)	(28,659)	(205,081)
Net change in the year	(20,145)	(28,659)	(205,081)
Balance at the end of the year	¥ 8,779	¥ 28,924	\$ 89,374
Deferred hedge losses			
Balance at the beginning of the year	¥ (4)	¥ (7)	\$ (42)
Changes during the year:			
Other changes	2	3	20
Net change in the year	2	3	20
Balance at the end of the year	¥ (2)	¥ (4)	\$ (21)
Excess of land revaluation			
Balance at the beginning of the year	¥ 10,573	¥ 11,915	\$ 107,637
Changes during the year:			
Other changes	(125)	(1,342)	(1,273)
Total increase (decrease)	(125)	(1,342)	(1,273)
Balance at the end of the year	¥ 10,448	¥ 10,573	\$ 106,364
Total			
Balance at the beginning of the year	¥ 39,493	¥ 69,491	\$ 402,051
Changes during the year:			
Other changes	(20,268)	(29,998)	(206,333)
Net change in the year	(20,268)	(29,998)	(206,333)
Balance at the end of the year	¥ 19,225	¥ 39,493	\$ 195,717
Total net assets			
Balance at the beginning of the year	¥233,174	¥260,254	\$2,373,755
Changes during the year:			
Cash dividends	(1,585)	(1,586)	(16,136)
Net income (loss)	(16,604)	3,300	(169,035)
Purchase of treasury stock	(174)	(174)	(1,779)
Sales of treasury stock	37	35	376
Reversal of land revaluation surplus	125	1,342	1,273
Other changes	(20,268)	(29,998)	(206,333)
Net change in the year	(38,470)	(27,080)	(391,635)
Balance at the end of the year	¥194,703	¥233,174	\$1,982,120