

**Consolidated Statements of Changes in Equity**

Years ended March 31, 2012 and 2011

	Millions of yen		Thousands of U.S. dollars
	2012	2011	2012
<b>Common stock</b>			
Balance at the beginning of year .....	¥ 33,076	¥ 33,076	\$ 402,445
Changes during the year:			
Net change in the year .....	—	—	—
Balance at the end of year .....	¥ 33,076	¥ 33,076	\$ 402,445
<b>Capital surplus</b>			
Balance at the beginning of year .....	¥ 23,970	¥ 23,970	\$ 291,643
Changes during the year:			
Sales of treasury stock .....	(0)	(0)	(2)
Net change in the year .....	(0)	(0)	(2)
Balance at the end of year .....	¥ 23,969	¥ 23,970	\$ 291,640
<b>Retained earnings</b>			
Balance at the beginning of year .....	¥127,215	¥123,762	\$1,547,819
Changes during the year:			
Net income .....	8,228	4,676	100,111
Cash dividends, ¥6.00 (\$0.07) per share .....	(1,583)	(1,583)	(19,267)
Reversal of land revaluation surplus .....	115	360	1,402
Net change in the year .....	6,759	3,452	82,247
Balance at the end of year .....	¥133,975	¥127,215	\$1,630,067
<b>Treasury stock</b>			
Balance at the beginning of year .....	¥ (934)	¥ (916)	\$ (11,373)
Changes during the year:			
Purchases of treasury stock .....	(12)	(18)	(148)
Sales of treasury stock .....	1	0	12
Net change in the year .....	(11)	(17)	(135)
Balance at the end of year .....	¥ (945)	¥ (934)	\$ (11,508)
<b>Accumulated other comprehensive income:</b>			
<b>Net unrealized gains on available-for-sale securities</b>			
Balance at the beginning of year .....	¥ 40,673	¥ 44,550	\$ 494,868
Changes during the year:			
Net change in the year .....	2,527	(3,877)	30,754
Balance at the end of year .....	¥ 43,200	¥ 40,673	\$ 525,622
<b>Deferred gains (losses) on derivatives under hedge accounting</b>			
Balance at the beginning of year .....	¥ 0	¥ (0)	\$ 2
Changes during the year:			
Net change in the year .....	(0)	0	(1)
Balance at the end of year .....	¥ 0	¥ 0	\$ 0
<b>Land revaluation surplus</b>			
Balance at the beginning of year .....	¥ 9,999	¥ 10,359	\$ 121,662
Changes during the year:			
Net change in the year .....	1,178	(360)	14,333
Balance at the end of year .....	¥ 11,177	¥ 9,999	\$ 135,996

	Millions of yen		Thousands of U.S. dollars
	2012	2011	2012
<b>Total</b>			
Balance at the beginning of year .....	¥234,000	¥234,802	\$2,847,068
Changes during the year:			
Net income .....	8,228	4,676	100,111
Cash dividends, ¥6.00 (\$0.07) per share .....	(1,583)	(1,583)	(19,267)
Purchases of treasury stock.....	(12)	(18)	(148)
Sales of treasury stock.....	0	0	9
Reversal of land revaluation surplus.....	115	—	1,402
Other changes.....	3,705	(3,876)	45,085
Net change in the year .....	10,454	(801)	127,195
Balance at the end of year .....	¥244,454	¥234,000	\$2,974,263
<b>Minority interest</b>			
Balance at the beginning of year .....	¥ 23,531	¥ 22,935	\$ 286,301
Changes during the year:			
Net change in the year .....	(19,938)	595	(242,584)
Balance at the end of year .....	¥ 3,593	¥ 23,531	\$ 43,716
<b>Total equity</b>			
Balance at the beginning of year .....	¥257,531	¥257,738	\$3,133,369
Changes during the year:			
Net income .....	8,228	4,676	100,111
Cash dividends, ¥6.00 (\$0.07) per share .....	(1,583)	(1,583)	(19,267)
Purchases of treasury stock.....	(12)	(18)	(148)
Sales of treasury stock.....	0	0	9
Reversal of land revaluation surplus.....	115	360	1,402
Other changes.....	(16,232)	(3,641)	(197,498)
Net change in the year .....	(9,483)	(206)	(115,389)
Balance at the end of year .....	¥248,047	¥257,531	\$3,017,979

See Notes to Consolidated Financial Statements.