

## Consolidated Statements of Changes in Net Assets

Years ended March 31, 2011 and 2010

	Number of shares of common stock issued	Millions of yen					Total shareholders' equity
		Shareholders' equity					
		Common stock	Capital surplus	Retained earnings	Treasury stock		
Balance at March 31, 2010	78,219,507	¥8,640	¥6,174	¥1,868	(¥938)	¥15,745	
Issuance of new shares	-	-	-	-	-	-	
Dividends from surplus	-	-	-	-	-	-	
Net income	-	-	-	1,731	-	1,731	
Purchase of treasury stock	-	-	-	-	(1)	(1)	
Disposal of treasury stock	-	-	-	-	-	-	
Reversal of revaluation reserve for land	-	-	-	-	-	-	
Transfer to capital surplus from retained earnings	-	-	-	-	-	-	
Net changes of items other than shareholders' equity	-	-	-	-	-	-	
Balance at March 31, 2011	78,219,507	¥8,640	¥6,174	¥3,600	(¥939)	¥17,476	
		Millions of yen					Total net assets
		Accumulated other comprehensive income					
		Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Total valuation and translation adjustments	Minority interests	
Balance at March 31, 2010	¥360	¥2,593	(¥1,132)	¥1,821	¥1,399	¥18,967	
Issuance of new shares	-	-	-	-	-	-	
Dividends from surplus	-	-	-	-	-	-	
Net income	-	-	-	-	-	1,731	
Purchase of treasury stock	-	-	-	-	-	(1)	
Disposal of treasury stock	-	-	-	-	-	-	
Reversal of revaluation reserve for land	-	-	-	-	-	-	
Transfer to capital surplus from retained earnings	-	-	-	-	-	-	
Net changes of items other than shareholders' equity	(15)	-	(352)	(368)	(26)	(395)	
Balance at March 31, 2011	¥344	¥2,593	(¥1,484)	¥1,453	¥1,372	¥20,302	

	Number of shares of common stock issued	Millions of yen					Total shareholders' equity
		Shareholders' equity					
		Common stock	Capital surplus	Retained earnings	Treasury stock		
Balance at March 31, 2009	78,219,507	¥8,640	¥6,174	¥9,417	(¥936)	¥23,296	
Issuance of new shares	-	-	-	-	-	-	
Dividends from surplus	-	-	-	-	-	-	
Net loss	-	-	-	(8,031)	-	(8,031)	
Purchase of treasury stock	-	-	-	-	(1)	(1)	
Disposal of treasury stock	-	-	-	-	(0)	(0)	
Reversal of revaluation reserve for land	-	-	-	482	-	482	
Transfer to capital surplus from retained earnings	-	-	-	-	-	-	
Net changes of items other than shareholders' equity	-	-	-	-	-	-	
Balance at March 31, 2010	78,219,507	¥8,640	¥6,174	¥1,868	(¥938)	¥15,745	
		Millions of yen					Total net assets
		Valuation and translation adjustments					
		Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Total valuation and translation adjustments	Minority interests	
Balance at March 31, 2009	¥292	¥3,076	(¥1,408)	¥1,960	¥1,689	¥26,946	
Issuance of new shares	-	-	-	-	-	-	
Dividends from surplus	-	-	-	-	-	-	
Net loss	-	-	-	-	-	(8,031)	
Purchase of treasury stock	-	-	-	-	-	(1)	
Disposal of treasury stock	-	-	-	-	-	(0)	
Reversal of revaluation reserve for land	-	-	-	-	-	482	
Transfer to capital surplus from retained earnings	-	-	-	-	-	-	
Net changes of items other than shareholders' equity	68	(482)	276	(138)	(289)	(428)	
Balance at March 31, 2010	¥360	¥2,593	(¥1,132)	¥1,821	¥1,399	¥18,967	

See accompanying notes to consolidated financial statements.