

Balance Sheets

Liabilities

(Unit: Thousands of yen)

| I.Current Liabilities | 2003.3 | 2004.3 | 2005.3 | 2006.3 | 2007.3 |
|---|------------------|------------------|------------------|------------------|------------------|
| 1.Trade notes payable | 840,551 | 871,973 | 438,181 | - | - |
| 2.Accounts payable-trade | 1,177,611 | 1,559,926 | 1,797,013 | 1,744,008 | 2,148,132 |
| 3.Current portion of long-term loan(to be paid within one year) | 435,300 | - | - | - | - |
| 4.Accounts payable-other | 85,061 | 194,489 | 186,593 | 163,764 | 199,864 |
| 5.Accrued expenses | 150 | 41,982 | 42,142 | 39,803 | 46,277 |
| 6.Accrued income tax | 250,000 | 378,454 | 314,170 | 361,000 | 463,000 |
| 7.Accrued consumption tax | 61,553 | 71,177 | 56,092 | 81,334 | 62,052 |
| 8.Advances received | 232,210 | 248,689 | 286,879 | 363,892 | 360,337 |
| 9.Deposits received | 14,899 | 12,878 | 13,383 | 2,261 | 279 |
| 10.Accrued bonuses | 255,000 | 353,000 | 343,000 | 362,000 | 389,000 |
| 11.Others | 2,849 | 17,177 | 3,587 | 15,979 | 14,582 |
| Total Current Liabilities | 3,355,538 | 3,749,749 | 3,481,044 | 3,134,044 | 3,683,526 |

| II.Long-term Liabilities | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| 1.Long-term accounts payable | 24,867 | 18,504 | 12,049 | - | - |
| 2.Reserve for severance benefit | 166,961 | 185,553 | 198,888 | 221,952 | 233,924 |
| 3.Reserve for directors' retirement allowance | 277,340 | 301,910 | 183,530 | 209,360 | 240,160 |
| Total Long-term Liabilities | 469,168 | 505,967 | 394,468 | 431,312 | 474,084 |
| Total Liabilities | 3,824,706 | 4,255,717 | 3,875,512 | 3,565,357 | 4,157,611 |

| | | | | | |
|---|------------------|------------------|------------------|-------------------|-------------------|
| I.Stockholder's equity | | | | | |
| 1.Capital stock | 955,000 | 955,000 | 983,952 | 1,012,134 | 1,124,669 |
| 2.Capital surplus | | | | | |
| Capital reserve | 1,052,000 | 1,052,000 | 1,080,952 | 1,109,134 | 1,221,189 |
| 3.Retained earnings | | | | | |
| Accumulated Earnings | 94,356 | 94,356 | 94,356 | 94,356 | 94,356 |
| Program reserve | 10,476 | 5,425 | 1,787 | 1,191 | - |
| Contingent reserve | 2,682,500 | 2,982,500 | 3,402,500 | 3,832,500 | 4,312,500 |
| Deferred retained earnings | - | - | - | - | 871,498 |
| Unappropriated retained earnings | 498,281 | 671,461 | 713,291 | 841,149 | - |
| 4.Treasury stock | -209,724 | -309,852 | -660,852 | -660,852 | -660,852 |
| Total Stockholder's equity | - | - | - | - | 6,963,360 |
| II.Variance of revaluation | | | | | |
| 1.Unrealized holding gain on securities | 33,653 | 213,840 | 221,983 | 405,334 | 141,235 |
| 2.Deferred gain and loss from hedging | - | - | - | - | 1,283 |
| Total Variance of revaluation | - | - | - | - | 142,519 |
| Net Assets | 5,116,544 | 5,664,731 | 5,837,970 | 6,634,948 | 7,105,879 |
| Total Liabilities and Net Assets | 8,941,250 | 9,920,448 | 9,713,483 | 10,200,305 | 11,263,491 |