Consolidated Statements of Changes in Net Assets

	Thousands	Millions of yen									
	Number of shares of common stock	Common stock	Capital surplus	Retained earnings	Unrealized gain on other securities, net of taxes	Deferred gain on hedging instruments	Foreign currency translation adjustments	Treasury stock	Total	Minority interests in consolidated subsidiaries	Total Net assets
BALANCE AT MARCH 31, 2005	746,484	¥ 47,586	¥ 46,711	¥ 74,575	¥ 36,957	¥ –	¥ (3,291)	¥ (6,797)	¥ 195,741	¥ 8,086	¥ 203,827
Net income for the year	–	–	–	18,603	–	–	–	–	18,603	–	18,603
Change from increase in consolidated subsidiaries previously not consolidated at the beginning of year	–	–	–	(94)	–	–	–	–	(94)	–	(94)
Decrease in retained earnings due to change in accounting standards of consolidated subsidiaries	–	–	–	(840)	–	–	–	–	(840)	–	(840)
Cash dividends	–	–	–	(3,933)	–	–	–	–	(3,933)	–	(3,933)
Bonuses to directors	–	–	–	(136)	–	–	–	–	(136)	–	(136)
Purchase of treasury stock, net of sales	–	–	2	–	–	–	–	(90)	(88)	–	(88)
Net Change in the year	–	–	–	–	63,072	–	2,747	–	65,819	1,731	67,550
BALANCE AT MARCH 31, 2006	746,484	¥ 47,586	¥ 46,713	¥ 88,175	¥ 100,029	¥ –	¥ (544)	¥ (6,887)	¥ 275,072	¥ 9,817	¥ 284,889
Net income for the year	–	–	–	23,142	–	–	–	–	23,142	–	23,142
Change from increase in consolidated subsidiaries previously not consolidated at the beginning of year	–	–	–	(505)	–	–	–	–	(505)	–	(505)
Change from merger of consolidated and unconsolidated subsidiaries	–	–	–	73	–	–	–	–	73	–	73
Cash dividends	–	–	–	(5,719)	–	–	–	–	(5,719)	–	(5,719)
Bonuses to directors	–	–	–	(207)	–	–	–	–	(207)	–	(207)
Purchase of treasury stock, net of sales	–	–	4	–	–	–	–	(98)	(94)	–	(94)
Net Change in the year	–	–	–	–	(17,466)	30	566	–	(16,870)	(156)	(17,026)
BALANCE AT MARCH 31, 2007	746,484	¥ 47,586	¥ 46,717	¥ 104,959	¥ 82,563	¥ 30	¥ 22	¥ (6,985)	¥ 274,892	¥ 9,661	¥ 284,553
Net income for the year	–	–	–	16,792	–	–	–	–	16,792	–	16,792
Change from increase in consolidated subsidiaries previously not consolidated at the beginning of year	–	–	–	358	–	–	–	–	358	–	358
Change from merger of consolidated and unconsolidated subsidiaries	–	–	–	87	–	–	–	–	87	–	87
Cash dividends	–	–	–	(5,718)	–	–	–	–	(5,718)	–	(5,718)
Purchase of treasury stock, net of sales	–	–	17	–	–	–	–	(87)	(70)	–	(70)
Net Change in the year	–	–	–	–	(30,531)	790	(2,166)	–	(31,907)	(840)	(32,747)
BALANCE AT MARCH 31, 2008	**746,484**	**¥ 47,586**	**¥ 46,734**	**¥ 116,478**	**¥ 52,032**	**¥ 820**	**¥ (2,144)**	**¥ (7,072)**	**¥ 254,434**	**¥ 8,821**	**¥ 263,255**

	Thousands of U.S. dollars (Note 3)								
BALANCE AT MARCH 31, 2007	$475,861	$467,171	$1,049,597	$ 825,631	$ 303	$ 211	$(69,853)	$2,748,921	$96,611	$2,845,532
Net income for the year	–	–	167,929	–	–	–	–	167,929	–	167,929
Change from increase in consolidated subsidiaries previously not consolidated at the beginning of year	–	–	3,583	–	–	–	–	3,583	–	3,583
Change from merger of consolidated and unconsolidated subsidiaries	–	–	866	–	–	–	–	866	–	866
Cash dividends	–	–	(57,188)	–	–	–	–	(57,188)	–	(57,188)
Purchase of treasury stock, net of sales	–	177	–	–	–	–	(870)	(693)	–	(693)
Net Change in the year	–	–	–	(305,305)	7,900	(21,670)	–	(319,075)	(8,402)	(327,477)
BALANCE AT MARCH 31, 2008	**$475,861**	**$467,348**	**$1,164,787**	**$ 520,326**	**$8,203**	**$ 21,459**	**$(70,723)**	**$2,544,343**	**$88,209**	**$2,632,552**

The accompanying Notes to the Consolidated Financial Statements are an integral part of these statements.