

5. Non-Consolidated Financial Statements

(1) Balance Sheets

March 31, 2009 and 2008

[Millions of yen]

	March 31, 2009	March 31, 2008
Assets		
Current assets		
Cash and deposits	49,276	47,296
Accrued income	1,327	963
Short-term investment securities	33,000	48,000
Prepaid expenses	422	311
Deferred tax assets	245	149
Short-term loans receivable	178,386	194,638
Accounts receivable-other	28,840	13,096
Income taxes receivable	—	6,973
Other	1,370	4,598
Allowance for doubtful accounts	△50,558	△51,110
Total current assets	<u>242,312</u>	<u>264,916</u>
Noncurrent assets		
Property, plant and equipment		
Buildings, net	40,872	39,683
Structures, net	2,870	2,711
Machinery and equipment, net	1,055	1,079
Vehicles, net	0	0
Tools, furniture and fixtures, net	484	664
Land	28,722	28,247
Lease assets, net	—	14
Construction in progress	97	1
Total property, plant and equipment	<u>74,102</u>	<u>72,402</u>
Intangible assets		
Patent right	0	0
Leasehold right	117	116
Right of trademark	5	4
Software	2,126	2,180
Other	365	294
Total intangible assets	<u>2,614</u>	<u>2,596</u>
Investments and other assets		
Investment securities	20,588	13,479
Stocks of subsidiaries and affiliates	126,632	126,632
Investments in capital of subsidiaries and affiliates	3,794	3,794
Long-term loans receivable from employees	2	1
Long-term loans receivable from subsidiaries and affiliates	84	354
Claims provable in bankruptcy, claims provable in rehabilitat.	1	1
Long-term prepaid expenses	569	513
Deferred tax assets	1,127	4,182
Other	1,547	1,596
Allowance for doubtful accounts	△75	△66
Total investments and other assets	<u>154,271</u>	<u>150,488</u>
Total noncurrent assets	<u>230,988</u>	<u>225,487</u>
Total assets	<u>473,301</u>	<u>490,403</u>

	March 31, 2009	[Millions of yen] March 31, 2008
Liabilities		
Current liabilities		
Notes payable-trade	45	29
Short-term loans payable	41,613	30,010
Current portion of long-term loans payable	6,362	12,102
Current portion of bonds	5,000	30,066
Lease obligations	—	4
Accounts payable-other	14,728	10,445
Accrued expenses	694	822
Income taxes payable	5,157	103
Advances received	0	2
Deposits received	44	46
Provision for bonuses	347	230
Provision for directors' bonuses	139	32
Other	13	14
Total current liabilities	74,149	83,910
Noncurrent liabilities		
Bonds payable	70,166	40,000
Long-term loans payable	50,618	83,016
Lease obligations	—	10
Deferred tax liabilities for land revaluation	5,534	5,390
Provision for retirement benefits	8,443	8,797
Other	403	436
Total noncurrent liabilities	135,167	137,652
Total liabilities	209,317	221,562
Net assets		
Shareholders' equity		
Capital stock	37,519	37,519
Capital surplus		
Legal capital surplus	135,592	135,592
Total capital surpluses	135,592	135,592
Retained earnings		
Other retained earnings		
Reserve for special depreciation	96	93
Reserve for reduction entry	60	55
Retained earnings brought forward	79,568	88,713
Total earned surpluses	79,725	88,863
Treasury stock	△1,340	△1,662
Total shareholders' equity	251,497	260,313
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	4,388	464
Revaluation reserve for land	7,812	7,603
Total valuation and translation adjustments	12,200	8,067
Subscription rights to shares	286	460
Total net assets	263,983	268,840
Total liabilities and net assets	473,301	490,403

(2) Statements of Income

For the fiscal years ended March 31, 2009 and 2008

[Millions of yen]

	March 31	
	2008	2009
Operating revenue	65,575	45,489
Operating expenses	31,087	31,593
Operating income	34,488	13,896
Non-operating income		
Interest income	2,786	2,838
Interest on securities	192	272
Dividends income	299	352
Other	291	343
Total non-operating income	3,569	3,806
Non-operating expenses		
Interest expenses	1,266	1,655
Interest on bonds	141	61
Commission for syndicate loan	153	308
Other	134	126
Total non-operating expenses	1,695	2,151
Ordinary income	36,361	15,551
Extraordinary income		
Gain on sales of noncurrent assets	135	7
Reversal of allowance for doubtful accounts	8,199	—
Total extraordinary income	8,334	7
Extraordinary loss		
Loss on sales and retirement of noncurrent assets	752	663
Impairment loss	234	—
Loss on valuation of investment securities	289	1,477
Loss on debts waiver of subsidiaries and affiliates	97	—
Provision of allowance for doubtful accounts	—	543
Total extraordinary losses	1,373	2,685
Income before income taxes	43,322	12,874
Income taxes-current	△4,530	△5,045
Income taxes-deferred	△119	△409
Total income taxes	△4,649	△5,455
Net income	47,972	18,329

(3) Statements of Changes in Net Assets
For the fiscal years ended March 31, 2009 and 2008

[Millions of yen]

March 31

	2008	2009
Shareholders' equity		
Capital stock		
Balance at the end of previous period	37,519	37,519
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	37,519	37,519
Capital surplus		
Legal capital surplus		
Balance at the end of previous period	135,592	135,592
Changes of items during the period		
Total changes of items during the period	—	—
Balance at the end of current period	135,592	135,592
Other capital surplus		
Balance at the end of previous period	2	—
Changes of items during the period		
Disposal of treasury stock	△2	—
Total changes of items during the period	△2	—
Balance at the end of current period	—	—
Total capital surplus		
Balance at the end of previous period	135,594	135,592
Changes of items during the period		
Disposal of treasury stock	△2	—
Total changes of items during the period	△2	—
Balance at the end of current period	135,592	135,592
Retained earnings		
Other retained earnings		
Reserve for special depreciation		
Balance at the end of previous period	—	96
Changes of items during the period		
Provision of reserve for special depreciation	96	11
Reversal of reserve for special depreciation	—	△13
Total changes of items during the period	96	△2
Balance at the end of current period	96	93
Reserve for reduction entry		
Balance at the end of previous period	33	60
Changes of items during the period		
Provision of reserve for reduction entry	33	—
Reversal of reserve for reduction entry	△6	△4
Total changes of items during the period	26	△4
Balance at the end of current period	60	55

[Millions of yen]

March 31

	2008	2009
Retained earnings brought forward		
Balance at the end of previous period	40,985	79,568
Changes of items during the period		
Provision of reserve for special depreciation	△96	△11
Reversal of reserve for special depreciation	—	13
Provision of reserve for reduction entry	△33	—
Reversal of reserve for reduction entry	6	4
Dividends from surplus	△9,287	△9,283
Net income	47,972	18,329
Disposal of treasury stock	△28	△117
Reversal of revaluation reserve for land	48	208
Total changes of items during the period	38,582	9,145
Balance at the end of current period	79,568	88,713
Total retained earnings		
Balance at the end of previous period	41,019	79,725
Changes of items during the period		
Provision of reserve for special depreciation	—	—
Reversal of reserve for special depreciation	—	—
Provision of reserve for reduction entry	—	—
Reversal of reserve for reduction entry	—	—
Dividends from surplus	△9,287	△9,283
Net income	47,972	18,329
Disposal of treasury stock	△28	△117
Reversal of revaluation reserve for land	48	208
Total changes of items during the period	38,705	9,137
Balance at the end of current period	79,725	88,863
Treasury stock		
Balance at the end of previous period	△1,097	△1,340
Changes of items during the period		
Purchase of treasury stock	△289	△665
Disposal of treasury stock	46	343
Total changes of items during the period	△242	△321
Balance at the end of current period	△1,340	△1,662
Total shareholders' equity		
Balance at the end of previous period	213,036	251,497
Changes of items during the period		
Dividends from surplus	△9,287	△9,283
Net income	47,972	18,329
Purchase of treasury stock	△289	△665
Disposal of treasury stock	16	226
Reversal of revaluation reserve for land	48	208
Total changes of items during the period	38,461	8,815
Balance at the end of current period	251,497	260,313

	[Millions of yen]	
	March 31	
	2008	2009
Valuation and translation adjustments		
Valuation difference on available-for-sale securities		
Balance at the end of previous period	8,366	4,388
Changes of items during the period		
Net changes of items other than shareholders' equity	△3,978	△3,924
Total changes of items during the period	△3,978	△3,924
Balance at the end of current period	4,388	464
Revaluation reserve for land		
Balance at the end of previous period	7,861	7,812
Changes of items during the period		
Reversal of revaluation reserve for land	△48	△208
Total changes of items during the period	△48	△208
Balance at the end of current period	7,812	7,603
Total valuation and translation adjustments		
Balance at the end of previous period	16,228	12,200
Changes of items during the period		
Reversal of revaluation reserve for land	△48	△208
Net changes of items other than shareholders' equity	△3,978	△3,924
Total changes of items during the period	△4,027	△4,132
Balance at the end of current period	12,200	8,067
Subscription rights to shares		
Balance at the end of previous period	108	286
Changes of items during the period		
Net changes of items other than shareholders' equity	177	174
Total changes of items during the period	177	174
Balance at the end of current period	286	460
Total net assets		
Balance at the end of previous period	229,372	263,983
Changes of items during the period		
Dividends from surplus	△9,287	△9,283
Net income	47,972	18,329
Purchase of treasury stock	△289	△665
Disposal of treasury stock	16	226
Reversal of revaluation reserve for land	—	—
Net changes of items other than shareholders' equity	△3,800	△3,749
Total changes of items during the period	34,611	4,856
Balance at the end of current period	263,983	268,840