

CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS

Years ended March 31, 2013 and 2012

	Millions of yen				
	2013				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2012	¥60,360	¥58,555	¥ 97,672	¥(9,752)	¥206,835
Changes during the year:					
Cash dividends			(5,441)		(5,441)
Net income			19,675		19,675
Reversal of reserve for land revaluation			29		29
Repurchases of treasury stock				(160)	(160)
Disposition of treasury stock		(6)		8	2
Net changes in items other than shareholders' equity during the year					
Total changes during the year		(6)	14,263	(152)	14,105
Balance as of March 31, 2013	¥60,360	¥58,549	¥111,935	¥(9,904)	¥220,940

	Millions of yen				
	2013				
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance as of April 1, 2012	¥12,569	¥(590)	¥11,979	¥2,790	¥221,604
Changes during the year:					
Cash dividends					(5,441)
Net income					19,675
Reversal of reserve for land revaluation					29
Repurchases of treasury stock					(160)
Disposition of treasury stock					2
Net changes in items other than shareholders' equity during the year	9,604	(29)	9,575	262	9,837
Total changes during the year	9,604	(29)	9,575	262	23,942
Balance as of March 31, 2013	¥22,173	¥(619)	¥21,554	¥3,052	¥245,546

	Thousands of U.S. dollars (Note 3)				
	2013				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2012	\$640,355	\$621,209	\$1,036,201	\$(103,462)	\$2,194,303
Changes during the year:					
Cash dividends			(57,727)		(57,727)
Net income			208,731		208,731
Reversal of reserve for land revaluation			310		310
Repurchases of treasury stock				(1,700)	(1,700)
Disposition of treasury stock		(67)		94	27
Net changes in items other than shareholders' equity during the year					
Total changes during the year		(67)	151,314	(1,606)	149,641
Balance as of March 31, 2013	\$640,355	\$621,142	\$1,187,515	\$(105,068)	\$2,343,944

	Thousands of U.S. dollars (Note 3)				
	2013				
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance as of April 1, 2012	\$133,339	\$(6,256)	\$127,083	\$29,598	\$2,350,984
Changes during the year:					
Cash dividends					(57,727)
Net income					208,731
Reversal of reserve for land revaluation					310
Repurchases of treasury stock					(1,700)
Disposition of treasury stock					27
Net changes in items other than shareholders' equity during the year	101,894	(310)	101,584	2,775	104,359
Total changes during the year	101,894	(310)	101,584	2,775	254,000
Balance as of March 31, 2013	\$235,233	\$(6,566)	\$228,667	\$32,373	\$2,604,984

	Millions of yen				
	2012				
	Common stock	Capital surplus	Retained earnings	Treasury stock, at cost	Total shareholders' equity
Balance as of April 1, 2011	¥60,360	¥58,566	¥84,496	¥(9,701)	¥193,721
Changes during the year:					
Cash dividends			(4,716)		(4,716)
Net income			17,838		17,838
Reversal of reserve for land revaluation			54		54
Repurchases of treasury stock				(96)	(96)
Disposition of treasury stock		(11)		45	34
Net changes in items other than shareholders' equity during the year					
Total changes during the year		(11)	13,176	(51)	13,114
Balance as of March 31, 2012	¥60,360	¥58,555	¥97,672	¥(9,752)	¥206,835

	Millions of yen				
	2012				
	Net unrealized gain on securities, net of taxes	Reserve for land revaluation	Total accumulated other comprehensive income	Minority interests	Total net assets
Balance as of April 1, 2011	¥11,127	¥(710)	¥10,417	¥3,043	¥207,181
Changes during the year:					
Cash dividends					(4,716)
Net income					17,838
Reversal of reserve for land revaluation					54
Repurchases of treasury stock					(96)
Disposition of treasury stock					34
Net changes in items other than shareholders' equity during the year	1,442	120	1,562	(253)	1,309
Total changes during the year	1,442	120	1,562	(253)	14,423
Balance as of March 31, 2012	¥12,569	¥(590)	¥11,979	¥2,790	¥221,604