

## CONSOLIDATED BALANCE SHEETS

(March 31, 2009 and 2008)

	Millions of Yen	
	2009	2008
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	¥ 1,626	¥ 1,557
Notes and accounts receivable-trade	171	176
Deferred income taxes	87	119
Other current assets	143	234
Total current assets	2,027	2,086
Investments:		
Investment securities	6,342	9,077
Property and equipment:		
Land	31,660	27,920
Buildings and structures	53,563	57,273
Other	2,328	559
	87,551	85,752
Less accumulated depreciation	(22,332)	(23,247)
Property and equipment, net	65,219	62,505
Intangible and other assets:		
Intangibles	30	20
Lease deposits	2,335	3,814
Deferred income taxes	900	9
Deferred tax assets on land revaluation	124	127
Other	537	545
Total intangible and other assets:	3,926	4,515
Total assets	¥ 77,514	¥ 78,183

	2009	2008
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	¥ 9,604	¥ 9,654
Notes and accounts payable-trade	26	9
Accrued income taxes	513	218
Other current liabilities	1,864	1,541
<b>Total current liabilities</b>	<b>12,007</b>	<b>11,422</b>
Long-term liabilities:		
Bonds	2,300	2,000
Long-term debt	21,166	21,346
Lease deposits from tenants	5,839	6,311
Allowance for retirement benefits	194	156
Deferred income taxes	—	181
Other	814	927
<b>Total long-term liabilities</b>	<b>30,313</b>	<b>30,921</b>
<b>Total liabilities</b>	<b>42,320</b>	<b>42,343</b>
Shareholders' equity:		
Common stock	7,688	7,688
Capital surplus	7,529	7,530
Retained earnings	23,542	22,551
Treasury stock	(364)	(34)
<b>Total shareholders' equity</b>	<b>38,395</b>	<b>37,735</b>
Valuation and translation adjustments		
Unrealized gains on securities	840	2,150
Land revaluation reserve	(4,041)	(4,045)
<b>Total valuation and translation adjustments</b>	<b>(3,201)</b>	<b>(1,895)</b>
<b>Total net assets</b>	<b>35,194</b>	<b>35,840</b>
<b>Total liabilities and net assets</b>	<b>¥ 77,514</b>	<b>¥ 78,183</b>

## CONSOLIDATED STATEMENTS OF INCOME

(Years ended March 31, 2009 and 2008)

	Millions of Yen	
	2009	2008
Revenue from operations	¥ 13,220	¥ 11,919
Cost of revenue from operations	7,940	6,624
Gross profit	5,280	5,295
Selling, general and administrative expenses	726	708
Operating income	4,554	4,587
Other income (expenses):		
Interest and dividend income	134	127
Interest expenses	(582)	(573)
Other, net	(1,560)	(48)
	(2,008)	(494)
Income before income taxes	2,546	4,093
Income taxes:		
Current	1,167	1,345
Deferred	(143)	359
	1,024	1,704
Net income	¥ 1,522	¥ 2,389