

## CONSOLIDATED BALANCE SHEETS

(September 30, 2009 and 2008)

	Millions of Yen		
	2009	2008	March 31 2009
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	¥ 2,177	¥ 1,049	¥ 1,626
Notes and accounts receivable—trade	307	169	171
Deferred income taxes	222	102	87
Other current assets	432	269	143
Total current assets	3,138	1,589	2,027
Investments:			
Investment securities	6,563	8,221	6,342
Property and equipment:			
Land	52,859	27,910	31,660
Buildings and structures	58,342	57,244	53,563
Other	3,455	1,997	2,328
	114,656	87,151	87,551
Less accumulated depreciation	(23,109)	(24,099)	(22,332)
Property and equipment, net	91,547	63,052	65,219
Intangible and other assets:			
Intangibles	36	17	30
Lease deposits	2,335	3,814	2,335
Deferred income taxes	764	186	900
Deferred tax assets on land revaluation	124	124	124
Other	837	551	537
Total intangible and other assets:	4,096	4,692	3,926
Total assets	¥ 105,344	¥ 77,554	¥ 77,514

	2009	2008	March 31 2009
<b>LIABILITIES AND NET ASSETS</b>			
Current liabilities:			
Short-term borrowings and current portion of long-term debt	¥ 11,513	¥ 9,605	¥ 9,604
Notes and accounts payable-trade	117	10	26
Accrued income taxes	657	834	513
Other current liabilities	1,416	1,210	1,864
<b>Total current liabilities</b>	<b>13,703</b>	<b>11,659</b>	<b>12,007</b>
Long-term liabilities:			
Bonds	2,300	2,000	2,300
Long-term debt	45,557	20,302	21,166
Lease deposits from tenants	6,961	6,276	5,839
Allowance for retirement benefits	207	185	194
Other	759	871	814
<b>Total long-term liabilities</b>	<b>55,784</b>	<b>29,634</b>	<b>30,313</b>
<b>Total liabilities</b>	<b>69,487</b>	<b>41,293</b>	<b>42,320</b>
Shareholders' equity:			
Common stock	7,688	7,688	7,688
Capital surplus	7,529	7,530	7,529
Retained earnings	23,803	23,445	23,542
Treasury stock	(366)	(37)	(364)
<b>Total shareholders' equity</b>	<b>38,654</b>	<b>38,626</b>	<b>38,395</b>
Valuation and translation adjustments			
Unrealized gains on securities	1,244	1,676	840
Land revaluation reserve	(4,041)	(4,041)	(4,041)
<b>Total valuation and translation adjustments</b>	<b>(2,797)</b>	<b>(2,365)</b>	<b>(3,201)</b>
<b>Total net assets</b>	<b>35,857</b>	<b>36,261</b>	<b>35,194</b>
<b>Total liabilities and net assets</b>	<b>¥ 105,344</b>	<b>¥ 77,554</b>	<b>¥ 77,514</b>

## CONSOLIDATED STATEMENTS OF INCOME

(Six months ended September 30, 2009 and 2008)

	Millions of Yen		
	2009	2008	Year ended March 31 2009
Revenue from operations	¥ 6,192	¥ 5,938	¥ 13,220
Cost of revenue from operations	3,714	3,253	7,940
Gross profit	2,478	2,685	5,280
Selling, general and administrative expenses	374	359	726
Operating income	2,104	2,326	4,554
Other income (expenses):			
Interest and dividend income	58	78	134
Interest expenses	(298)	(290)	(582)
Other, net	(943)	(144)	(1,560)
	(1,183)	(356)	(2,008)
Income before income taxes	921	1,970	2,546
Income taxes:			
Current	641	812	1,167
Deferred	(274)	(15)	(143)
			1,024
Net income	¥ 554	¥ 1,173	¥ 1,522