

## Interim Consolidated Financial Statement

(1) Consolidated Statement of Assets and Liabilities

(Unit: ¥ million)

Item	End of previous interim consolidated accounting period (September 30, 2006)		End of current interim consolidated accounting period (September 30, 2007)		End of previous consolidated business year (March 31, 2007)	
	Accounts (¥million)	Composi tion rate (%)	Accounts (¥million)	Composi tion rate (%)	Accounts (¥million)	Composi tion rate (%)
(Assets)						
I Current assets						
1. Cash and deposits with bank	11,549		10,879		11,026	
2. Accounts receivable	443		505		505	
3. Inventories	1,757		1,714		1,209	
4. Deferred tax assets	13,271		13,731		13,962	
5. Others	4,887		6,646		5,103	
Total current assets	31,908	17.3	33,601	15.5	31,808	15.7
II Fixed assets						
1. Tangible fixed assets						
(1) Buildings and structures	57,256		73,182		63,806	
(2) Tools and furniture	20,050		24,454		22,150	
(3) Land	40,340		46,400		45,384	
(4) Others	4,562		3,929		4,974	
Total tangible fixed assets	122,209	66.2	147,965	68.1	136,315	67.3
2. Intangible fixed assets	4,904	2.6	5,165	2.4	4,988	2.5
3. Investments and other assets						
(1) Guarantee deposits	10,694		12,392		11,680	
(2) Construction cooperation fund	6,535		6,777		6,915	
(3) Others	8,395		11,211		10,845	
Allowance for doubtful accounts	-22		-22		-22	
Total investments and other assets	25,603	13.9	30,359	14.0	29,418	14.5
Total fixed assets	152,717	82.7	183,490	84.5	170,722	84.3
Total assets	184,625	100.0	217,092	100.0	202,531	100.0

(Unit: ¥ million)

Item	End of previous interim consolidated accounting period (September 30, 2006)		End of current interim consolidated accounting period (September 30, 2007)		End of previous consolidated business year (March 31, 2007)	
	Accounts (¥million)	Composition rate (%)	Accounts(¥million)	Accounts (¥million)	Composition rate (%)	Accounts (¥million)
(Liabilities)						
I Current liabilities						
1.Notes payable and accounts payable	16,354		17,374		14,577	
2.Short-term debts	5,442		15,514		12,942	
3.Current portion of long-term debts	15,022		19,034		17,843	
4.Expected bond redemption amounts within one year	334		2,034		1,534	
5.Accounts payable	22,637		18,449		18,031	
6.Accrued income taxes and others	8,433		4,629		11,168	
7.Allowance for bonuses	1,979		2,145		2,393	
8.Reserves for bonuses to directors	78		86		169	
9.Notes payable, equipment	7,517		10,892		7,425	
10.Others	6,288		6,500		10,490	
Total current liabilities	84,087	45.6	96,660	44.5	96,574	47.7
II Fixed liabilities						
1.Cooperate bonds	4,364		3,330		3,997	
2.Long-term debts	36,162		44,478		32,308	
3.Allowance for employee retirement benefits	781		816		786	
4.Allowance for directors' retirement bonus	576		575		592	
5.Others	2,108		2,373		2,686	
Total fixed liabilities	43,993	23.8	51,573	23.8	40,370	19.9
Total liabilities	128,081	69.4	148,234	68.3	136,944	67.6
(Net assets)						
I Shareholders' equity						
1.Capital	10,000	5.4	10,000	4.6	10,000	4.9
2.Earned surplus	46,370	25.1	59,005	27.1	55,338	27.4
3.Treasury stock	—		-301	-0.1	—	
Total shareholders' equity	56,370	30.5	68,704	31.6	65,338	32.3
II Evaluation & conversion difference						
1.Other variance in appraisal of securities	12	0.0	7	0.0	84	0.0
2.Foreign currency translation adjustment	162	0.1	146	0.1	162	0.1
Total evaluation & conversion difference	174	0.1	153	0.1	247	0.1
III Minority interests in consolidated subsidiaries	0	0.0	0	0.0	0	0.0
Total net assets	56,544	30.6	68,857	31.7	65,586	32.4
Total liabilities and net assets	184,625	100.0	217,092	100.0	202,531	100.0

## (2) Consolidated Earnings Statement

Item	Previous interim consolidated term (From April 1, 2006 to Sep. 30, 2006)		Current interim consolidated term (From April 1, 2007 to Sep. 30, 2007)		Previous consolidated term (From April 1, 2006 to March 31, 2007)	
	Accounts(million yen)	Percentage(%)	Accounts(million yen)	Percentage(%)	Accounts(million yen)	Percentage(%)
I Net Sales		100.0	914,542	100.0	1,814,911	100.0
II Cost of sales	880,670	97.7	894,833	97.8	1,767,154	97.4
Gross profit on sales	20,954	2.3	19,709	2.2	47,756	2.6
III Selling, general and administrative expenses	8,425	0.9	7,715	0.8	15,678	0.9
Operating income	12,529	1.4	11,993	1.4	32,078	1.7
IV Non-operating income	(854)	0.1	(1,124)	0.1	(1,801)	0.2
1. Interest earned	47		59		104	
2. Dividend earned	7		6		7	
3. Equity in earning of affiliates	325		369		726	
4. Income from lease	278		268		543	
5. Others	195		420		418	
V Non-operating expenses	(680)	0.1	(925)	0.1	(1,584)	0.1
1. Interest payments	520		662		1,064	
2. Commissions paid	63		131		242	
3. Others	96		131		276	
Ordinary profit	12,703	1.4	12,192	1.4	32,294	1.8
VI Extraordinary income	(63)	0.0	(15)	0.0	(67)	0.0
1. Profit from sales of fixed assets	32		15		35	
2. Profit from sales of investment securities	31		—		31	
VII Extraordinary loss	(542)	0.1	(1,617)	0.2	(2,061)	0.1
1. Loss from sales of fixed assets	—		79		252	
2. Loss from disposal of fixed assets	180		337		649	
3. Loss from the annulment of a leasing contract	41		10		41	
4. Previous term leaseholding service cost	—		—		273	
5. Asset-impairment losses	320		1,048		845	
6. Loss on valuation of Insurance Reserve	—		141		—	
Pretax net profit for the term	12,224	1.3	10,590	1.2	30,300	1.7
Corporate, inhabitants, and enterprise taxes	8,234	0.9	4,490	0.5	17,962	1.0
Corporate tax adjustments	-3,664	-0.4	113	0.0	-4,286	-0.2
Net profit for the term	7,655	0.8	5,987	0.7	16,623	0.9

## (3) Interim Consolidated Shareholders Equity Fluctuation Statement

Current interim consolidated accounting period (April 1, 2007 to September 30, 2007)

Previous interim consolidated accounting period (April 1, 2006 to March 31, 2007)

	Shareholders' equity			Evaluation & conversion difference			Minority interests in consolidated subsidiaries	Total net assets
	Capital	Earned surplus	Total shareholders' equity	Other variance in appraisal of securities	Foreign currency translation adjustments	Total evaluation & conversion difference		
March 31, 2006 balance (million yen)	10,000	40,889	50,889	55	159	215	0	51,104
Consolidated accounting period fluctuation								
Allocation of surplus (Note)		-2,010	-2,010					-2,010
Bonuses to directors (Note)		-164	-164					-164
Interim net profits		16,623	16,623					16,623
Net fluctuations during the accounting period for items other than shareholders' equity				29	3	32	—	32
Total fluctuations during the consolidated accounting period (million yen)	—	14,449	14,449	29	3	32	—	14,481
Balance as of March 31, 2007 (million yen)	10,000	55,338	65,338	84	162	247	0	65,586

(Note) Profit distribution items at the June 2006 ordinary general meeting of shareholders

## (4) Interim Consolidated Cash Flow Statement

	Previous interim consolidated term (From April 1, 2006 to Sep. 30, 2006)	Current interim consolidated term (From April 1, 2007 to Sep. 30, 2007)	Previous consolidated term (From April 1, 2006 to March 31, 2007)
Item	Accounts(million yen)	Accounts(million yen)	Accounts(million yen)
I Cash flow from operating activities			
Pretax net profit for the term	12,224	10,590	30,300
Depreciation expenses	5,644	7,163	12,361
Asset-impairment losses	320	1,048	845
Interests and dividends received	-54	-65	-111
Interest payments	520	662	1,065
Equity in earnings of affiliates	-325	-369	-726
Profit from sales of fixed assets	-32	-15	-35
Fixed asset disposal losses	161	354	794
Increase in Current Assets(Increase: -)	-1,686	-2,643	-774
Increase in trade payables	5,744	2,797	3,967
Increase in accounts payable - other	6,277	3,452	-114
Increase/ decrease in other payables (decrease: -)	290	-1,398	1,211
Others	85	-15	980
Sub-total	29,168	21,559	49,762
Interest and dividends received	53	163	113
Interest paid	-503	-582	-1,014
Corporate taxes paid	-10,488	-10,969	-17,513
Cash flow from operating activities	18,230	10,171	31,348

	Previous interim consolidated term (From April 1, 2006 to Sep. 30, 2006)	Current interim consolidated term (From April 1, 2007 to Sep. 30, 2007)	Previous consolidated term (From April 1, 2006 to March 31, 2007)
Item	Accounts(million yen)	Accounts(million yen)	Accounts(million yen)
<b>II</b> Cash flow from investing activities			
Net decrease in time deposits	446	196	1,112
Payments for acquisition of tangible fixed assets	-18,595	-20,021	-38,628
Proceeds from sales of tangible fixed assets	—	443	310
Payments for guarantee money deposited	-745	-968	-2,025
Proceeds from collection of guarantee money deposited	101	255	396
Increase in loan receivables	-3,297	-3,270	-5,831
Collection of loans receivable	3,337	3,904	4,104
Others	-836	-812	-2,791
Cash flow from investing activities	-19,588	-20,272	-43,351
<b>III</b> Cash flow from financing activities			
Net increase (decrease) in short term debts	4,442	2,572	11,942
Net increase (decrease) in commercial paper	1,500	-2,991	4,989
Revenue from long term debt	5,500	21,500	13,500
Payments for repayment of long term loans	-7,410	-8,139	-16,444
Proceeds for issue of bonds	1,000	—	2,000
Payments for redemption of bonds	-667	-167	-834
Payments to acquire treasury stock	—	-499	—
Income from disposal of treasury stock	—	198	—
Dividend payments	-2,010	-2,319	-2,010
Cash flow from financing activities	2,354	10,153	13,142
<b>IV</b> Foreign currency conversion gains or losses of cash and cash equivalents	0	-1	0
<b>V</b> Increase in cash and cash equivalents (-: decrease)	996	49	1,139
<b>VI</b> Cash and cash equivalents at beginning of the term	8,567	9,706	8,567
<b>VII</b> Cash and cash equivalents at end of the term	9,563	9,756	9,706