

## Consolidated Financial Statements

(1) Consolidated Statements of Assets and Liabilities

(Unit: ¥ million)

	Previous consolidated term (as of March 31, 2008)	Current consolidated term (as of March 31, 2009)
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits with bank	12,693	38,050
Accounts receivable	562	626
Inventories	2,267	-
Merchandise inventories	-	1,575
Raw material and supplies	-	234
Prepaid expenses	4,201	3,052
Deferred tax assets	13,441	15,941
Others	3,004	5,281
<b>Total current assets</b>	<b>36,172</b>	<b>64,763</b>
<b>Fixed assets</b>		
<b>Tangible fixed assets</b>		
Buildings and structures	81,611	90,222
Tools and furniture	26,145	23,908
Lease assets	-	150
Land	46,545	45,902
Construction in progress	5,834	929
Others	166	178
<b>Total tangible fixed assets</b>	<b>160,304</b>	<b>161,293</b>
Intangible fixed assets	5,538	7,036
<b>Investments and other assets</b>		
Investment securities	10,625	7,874
Long-term loans	1,616	2,469
Long-term prepaid expenses	4,614	3,492
Deferred tax assets	3,601	4,280
Guarantee deposits	12,471	12,181
Construction cooperation fund	-	7,049
Insurance reserve fund	-	238
Others	7,309	255
Allowance for doubtful accounts	-22	-200
<b>Total investments and other assets</b>	<b>40,217</b>	<b>37,641</b>
<b>Total fixed assets</b>	<b>206,060</b>	<b>205,970</b>
<b>Total Assets</b>	<b>242,232</b>	<b>270,733</b>

(Unit: ¥ million)

	Previous consolidated term (as of March 31, 2008)	Current consolidated term (as of March 31, 2009)
<b>Liabilities</b>		
Current liabilities		
Notes payable and accounts payable	16,835	17,936
Expected bond redemption amounts	834	2,459
Short-term debts	26,781	3,534
Current portion of long-term debts	19,950	28,728
Commercial paper	1,497	-
Other accounts payable	19,563	24,175
Lease obligations	-	40
Accrued income taxes and others	8,987	15,840
Accrued consumption tax	1,409	2,722
Accrued expenses	2,766	3,347
Allowance for bonuses	2,447	2,820
Reserves for bonuses to directors	207	199
Notes payable, equipment	10,650	4,056
Others	1,720	3,343
<b>Total current liabilities</b>	<b>113,651</b>	<b>109,203</b>
Fixed liabilities		
Cooperate bonds	3,463	2,004
Long-term debts	40,922	55,958
Lease obligations	-	402
Allowance for employee retirement benefits	856	1,069
Allowance for directors' retirement bonus	589	631
Long-term deposits received	-	936
Others	3,097	1,249
<b>Total fixed liabilities</b>	<b>48,929</b>	<b>62,252</b>
<b>Total Liabilities</b>	<b>162,581</b>	<b>171,456</b>
<b>Net Assets</b>		
Shareholders' equity		
Paid-in capital	10,000	10,000
Capital surplus	15	15
Earned surplus	71,016	89,981
Treasury stock	-242	-242
<b>Total shareholders' equity</b>	<b>80,789</b>	<b>99,755</b>
Evaluation & conversion difference		
Variance in appraisal of securities	-1,195	-438
Deferred gains or losses on hedges	-	-111
Foreign currency translation adjustment calculations	56	-253
<b>Total evaluation &amp; conversion difference</b>	<b>-1,139</b>	<b>-803</b>
Minority interests in consolidated subsidiaries	0	325
<b>Total Net Assets</b>	<b>79,651</b>	<b>99,277</b>
<b>Total Liabilities and Net Assets</b>	<b>242,232</b>	<b>270,733</b>

## (2) Consolidated Earnings Statements

(Unit: ¥ million)

	Previous consolidated term (From April 1, 2007 to March 31, 2008)	Current consolidated term (From April 1, 2008 to March 31, 2009)
Net Sales	1,838,157	2,055,907
Cost of sales	1,787,894	1,987,130
Gross profit on sales	50,263	68,776
Selling, general and administrative expenses	16,264	18,155
Operating profit	33,999	50,621
Non-operating income		
Interest and dividends received	144	169
Foreign exchange gains	-	24
Income from IC card receipts	267	282
Income from lease	541	508
Investment profit on equity method	488	-
Other	827	548
Total non-operating income	2,269	1,533
Non-operating expenses		
Interest payments	1,412	1,589
Commissions paid	372	448
Foreign exchange loss	319	-
Other	203	179
Investment profit (loss) on equity method	-	252
Total non-operating expenses	2,307	2,468
Ordinary profit	33,961	49,686
Extraordinary profit		
Profit from sales of fixed assets	1,354	190
Total extraordinary profit	1,354	190
Extraordinary loss		
Loss from sales of fixed assets	900	394
Loss from disposal of fixed assets	1,109	1,051
Loss from the annulment of leasing contract	42	3
Transfer to allowance for doubtful accounts	-	178
Loss from annulment of building rental contracts	23	327
Asset-impairment losses	1,382	3,306
Loss from write-down of securities	44	4,671
Loss on sale of investment securities	-	14
Loss on valuation of insurance reserve	141	-
Other	-	15
Total extraordinary loss	3,644	9,963
Pretax net profit for the term	31,671	39,914
Corporate, inhabitants, and enterprise taxes	13,328	22,170
Corporate tax adjustments	344	-3,660
Total income taxes paid	13,673	18,509
Minority interest	-	15
Net profit for the term	17,997	21,419

## (3) Consolidated Statement of Changes in Net Assets

(Unit: ¥ million)

	Previous consolidated term (From April 1, 2007 to March 31, 2008)	Current consolidated term (From April 1, 2008 to March 31, 2009)
<b>Shareholders' equity</b>		
<b>Paid-in capital</b>		
Balance at end of previous term	10,000	10,000
Changes of items during current term		
Total changes of items during current term	-	-
Balance at end of current term	10,000	10,000
<b>Capital surplus</b>		
Balance at end of previous term	-	15
Changes of items during current term		
Disposal of treasury stock	15	-
Total changes of items during current term	15	-
Balance at end of current term	15	15
<b>Earned surplus</b>		
Balance at end of previous term	55,338	71,016
Changes of items during current term		
Allocation of surplus	-2,319	-2,454
Net profits	17,997	21,419
Total changes of items during current term	15,678	18,965
Balance at end of current term	71,016	89,981
<b>Treasury stock</b>		
Balance at end of previous term	-	-242
Changes of items during current term		
Purchase of treasury stock	-499	-
Disposal of treasury stock	257	-
Total changes of items during current term	-242	-
Balance at end of current term	-242	-242
<b>Total shareholders' equity</b>		
Balance at end of previous term	65,338	80,789
Changes of items during current term		
Allocation of surplus	-2,319	-2,454
Net profits	17,997	21,419
Purchase of treasury stock	-499	-
Disposal of treasury stock	273	-
Total changes of items during current term	15,451	18,965
Balance at end of current term	80,789	99,755

(Unit: ¥ million)

	Previous consolidated term (From April 1, 2007 to March 31, 2008)	Current consolidated term (From April 1, 2008 to March 31, 2009)
Evaluation & conversion difference		
Other variance in appraisal of securities		
Balance at end of previous term	84	-1,195
Changes of items during current term		
Net changes of items other than shareholders' equity during current term	-1,279	756
Total changes of items during current term	-1,279	756
Balance at end of current term	-1,195	-438
Deferred gains or losses on hedges		
Balance at end of previous term	-	-
Changes of items during current term		
Net changes of items other than shareholders' equity during current term	-	-111
Total changes of items during current term	-	-111
Balance at end of current term	-	-111
Foreign currency translation adjustment calculations		
Balance at end of previous term	162	56
Changes of items during current term		
Net changes of items other than shareholders' equity during current term	-106	-309
Total changes of items during current term	-106	-309
Balance at end of current term	56	-253
Total evaluation & conversion difference		
Balance at end of previous term	247	-1,139
Changes of items during current term		
Net changes of items other than shareholders' equity during current term	-1,386	335
Total changes of items during current term	-1,386	335
Balance at end of current term	-1,139	-803
Minority interests in consolidated subsidiaries		
Balance at end of previous term	-	-
Changes of items during current term		
Net changes of items other than shareholders' equity during current term	-	325
Total changes of items during current term	-	325
Balance at end of current term	-	325
Total net assets		
Balance at end of previous term	65,586	79,651
Changes of items during current term		
Allocation of surplus	-2,319	-2,454
Net profits	17,997	21,419
Purchase of treasury stock	-499	-
Disposal of treasury stock	273	-
Net changes of items other than shareholders' equity during current term	-1,386	661
Total changes of items during current term	14,064	19,626
Balance at end of current term	79,651	99,277

## (4) Statements of Consolidated Cash Flows

(Unit: ¥ million)

	Previous consolidated term (From April 1, 2007 to March 31, 2008)	Current consolidated term (From April 1, 2008 to March 31, 2009)
<b>Cash flow from operating activities</b>		
Pretax net profit for the term	31,671	
Depreciation expenses	16,249	
Asset-impairment losses	1,382	
Interests and dividends received	-144	
Interest payments	1,412	
Investment profit on equity method	-488	
Foreign exchange loss	319	
Profit from sales of fixed assets	-1,354	
Fixed asset disposal losses	1,836	
Increase (-) in current assets	-2,806	
Increase in accounts payable	1,576	
Increase or decrease (-) in other accounts payable	1,381	
Increase in other obligations	839	
Others	1,690	
Sub-total	53,565	
Interest and dividends received	88	
Interest paid	-1,326	
Corporate taxes paid	-15,489	
Cash flow from operating activities	36,837	
<b>Cash flow from investing activities</b>		
Net decrease in time deposits	404	
Expense for loans and construction cooperation funds	-5,243	
Proceeds from collection of loans and construction cooperation	4,443	
Payments for acquisition of tangible fixed assets	-42,923	
Proceeds from sales of tangible fixed assets	4,317	
Payments for acquisition of investment securities	-9,546	
Payments for guarantee money deposited	-1,534	
Proceeds from collection of guarantee money deposited	743	
Others	-2,628	
Cash flow from investing activities	-51,968	

(Unit: ¥ million)

	Previous consolidated term (From April 1, 2007 to March 31, 2008)	Current consolidated term (From April 1, 2008 to March 31, 2009)
Cash flow from investing activities		
Net increase or decrease (-) in short-term debts	13,839	
Net increase or decrease (-) in commercial paper	-3,491	
Revenue from long term debt	30,263	
Payments for repayment of long term loans	-19,542	
Proceeds from issuance of bonds	300	
Payments for redemption of bonds	-1,534	
Payments for purchase of treasury stock	-499	
Proceeds from disposal of treasury stock	273	
Dividend payments	-2,319	
Cash flow from financing activities	17,288	
Foreign currency conversion gains or losses of cash and cash equivalents	-86	
Increase in cash and cash equivalents	2,071	
Cash and cash equivalents at beginning of the year	9,706	
Cash and cash equivalents at end of the year	11,778	