

Consolidated Financial State (April.1.2005~March.31.2006)

① Balance Sheet

(unit : thousand Yen)

	Interim Period (ended at 2005/3/31)		Interim Period (ended at 2006/3/31)	
	Amount	%	Amount	%
(Assets)		%		%
I Current Assets				
1. Cash & Equivalents	1,754,749		1,952,186	
2. A/R Trade	991,304		1,250,898	
3. Inventories	8,699		1,085	
4. Deferred Assets	103,765		105,116	
5. Other Current Assets	286,525		577,961	
6. Allowance for bad debt	△29,492		△27,086	
Current Assets Total	3,115,580	73.4	3,860,161	66.1
II Fixed Assets				
1. Tangible Assets				
(1) Building&Structures	505,235		481,888	
(2) Machinery&Equipment& Vehicle	6,291		3,749	
(3) Tool&Appliance&Equipment	66,099		—	
(4) Construction in Progress	—		8,405	
(5) Other Tangible Assets	—		255,356	
Tangible Assets Total	577,625	13.6	575,581	11.0
2. Intangible Assets				
(1) Consolidated Ajustment Account	55,404		46,439	
(2) Other Intangible Asset	124,078		242,352	
Intangible Assets Total	179,483	4.2	288,791	5.5
3. Investments& Others				
(1) Investment securities	96,800		153,052	
(2) L/T Loan	37,468		32,409	
(3) Deferred Assets	3,479		7,492	
(4) Other	312,083		406,985	
(5) Allowance for bad debt	△78,690		△76,964	
Investment & Others Total	371,140		522,974	
Fixed Assets Total	1,128,248	26.6	1,387,348	26.4
Assets Total	4,243,829	100.0	5,247,509	100.0

(unit : thousand Yen)

	Interim Period (ended at 2005/3/31)		Interim Period (ended at 2006/3/31)	
	Amount		Amount	
(Liability)		%		%
I Current Liability				
1. Account Payable trade	580,646		664,928	
2. Current installment of L/T Loan	—		7,194	
3. S/T Loan Payable	58,250		58,250	
4. Accrued income tax	428,105		332,323	
5. Advance Received	351,736		442,544	
6. Deferred Tax Liability	49		580	
7. Accrued Bonus	114,583		136,501	
8. Other Current Liability	413,785		436,336	
Current Liability Total	1,947,157	45.9	2,078,660	39.6
II Fixed Liability				
1. Long-term Loan	303,750		245,500	
2. Deferred Tax Liability	4,058		—	
3. Accrued Retirement Benefit	9,202		10,773	
4. Other L/T Liability	1,203		22,048	
Long-term Liability Total	318,213	7.5	278,322	5.3
Liability Total	2,265,370	53.4	2,291,562	44.9
(Minority Interest)				
Minority Interest	—		31,990	
(Shareholders Equity)				
I Capital Stock	871,429	20.5	944,283	18.0
II Additional Paid-in Capital	432,058	10.2	504,912	9.6
III Accumulated Profit	697,453	16.4	1,352,756	25.8
IV Unrealized Appreciation of Securities	285	0.0	435	0.0
V Cumulative Translation Adjustment	△22,769	△0.5	56,150	1.1
Total Shareholders Equity	1,978,459	46.6	2,858,536	54.5
Total Liability and Shareholders Equity	4,243,829	100.0	5,247,509	100.0

② Income Statement

(unit: thousand Yen)

	Previous Fiscal Year (From 2004/4/1 to 2005/3/31)		Fiscal Year (From 2005/4/1 to 2006/3/31)	
	Amount	%	Amount	%
I Sales	8,306,850	100.0	10,040,700	100.0
II Cost of Sales	6,134,540	73.8	7,439,574	74.1
Gross Profit	2,172,309	26.2	2,601,126	25.9
III SGA Expenses	1,119,802	13.5	1,302,281	13.0
Operating Income	1,052,507	12.7	1,298,845	12.9
IV Non-operating Income				
1. Interest Earned	5,761		8,601	
2. Dividend Earned	12		12	
3. Rent Received	—		4,762	
4. Exchange Gain	7,078		—	
5. Other Income	3,734		5,590	
Non-operating Income Total	16,586	0.2	18,966	0.2
V Non-operating Expenses				
1. Interest Expense	8,997		7,747	
2. Exchange Loss	—		83,115	
3. Allowance for Bad Debt Exp.	2,951		—	
4. Other Expenses	1,886		20,234	
Non-operating Expenses Total	13,835	0.2	111,097	1.1
Ordinary Income	1,055,258	12.7	1,206,714	12.0
VI Special Income				
1. Reversal of bad debt reserve	—		256	
2. Gain on sale of investments in associated companies	—		39,000	
2. Gain on sale of investments in securities	57,527		—	
3. Subsidy for equipment & Building	41,313		—	
4. Bad debt recovered	11,450		23,598	
5. Other Special Income	50		6,367	
Special Income Total	110,340	1.3	69,221	0.7
VII Special Loss				
1. Previous Cost of Sales	34,774		—	
2. Last fiscal year rent	516		—	
3. Impairment Loss on Fixed Assets	—		20,813	
4. Loss on retirement of Fixed Asset	45,588		14,639	
5. Relocation Expenses	83,318		—	
6. Other Special Loss	2,700		586	
Special Loss Total	166,898	2.0	49,039	0.3
Income/Loss before Tax	998,700	12.0	1,226,896	12.4
Taxes	462,415		566,997	
Deferred Tax Expense	△30,649		4,511	
Minority Interest	—		85	
Net Income/Loss	566,934	6.8	655,302	6.7