	Millions of Yen Balance at March 31, 2010	Millions of Yen Balance at March 31, 2009	Thousands of U.S. Dollars (Note) Balance at March 31, 2010
<assets></assets>			
I Current Assets:			
1. Cash and deposits	¥52,057	¥38,408	\$578,420
2. Accounts receivable-trade	70	58	777
3. Real estate for sale	33,168	62,714	368,542
4. Real estate for sale in process	74,930	72,835	832,564
5. Deferred tax assets	8	462	93
6. Other current assets	3,076	1,743	34,184
7. Allowance for doubtful accounts	(0)	(0)	(3)
Total current assets	163,312	176,222	1,814,581
<ol> <li>Building and structures, net</li> <li>Vehicles, net</li> </ol>	15,206 4	15,598 8	168,966 53
1. Property, plant and equipment			
3 Tools, furniture and fixtures, net	33	47	375
④ Land	15,201	16,230	168,902
Total property, plant and equipment	30,446	31,884	338,297
2. Intangible assets	·		
① Right of trademark	1	3	20
② Software	12	16	144
③ Other intangible assets	2	2	27
Total intangible assets	17	22	192
3. Investments and other assets			
① Investment securities	20	20	222
② Deferred tax assets	498	431	5,5 <b>3</b> 5
③ Other investment assets	1,055	798	11,727
4 Allowance for doubtful accounts	(0)	(0)	(0
Total investments and other assets	1,573	1,249	17,484
Total noncurrent assets	32,037	33,156	355,975
Total assets	¥195,350	¥209,379	\$2,170,556

	Millions of Yen Balance at March 31, 2010	Millions of Yen Balance at March 31, 2009	Thousands of U.S. Dollars (Note) Balance at March 31, 2010
<liabilities></liabilities>	,		,
I Current Liabilities:			
1. Notes and accounts payable-trade	¥394	¥8,323	\$4,37
2. Current portion of bonds	44,500	12,500	494,44
3. Current portion of long-term loans payable	3,000	5,000	33,33
4. Income taxes payable	77	1,523	86
5. Advances received	1,778	586	19,75
6. Provision for bonuses	53	56	59
7. Deferred tax liabilities	86	_	96
8. Other current liabilities	2,489	1,714	27,66
Total current liabilities	52,379	29,704	581,99
I Noncurrent Liabilities:			
1. Bonds payable	44,500	76,500	494,44
2. Long-term loans payable	1,000	4,000	11,11
3. Provision for retirement benefits	108	107	1,20
4. Provision for directors' retirement benefits	429	403	4,77
5. Other noncurrent liabilities	1,370	2,070	15,22
Total noncurrent liabilities	47,408	83,081	526,76
Total liabilities	99,788	112,786	1,108,76
<net assets=""></net>			
Shareholders' Equity:			
1. Capital stock	12,499	12,499	138,87
2. Capital surplus	12,190	12,190	135,44
3. Retained earnings	71,081	72,112	789,79
4. Treasury stock	(208)	(208)	(2,32
Total shareholders' equity	95,561	96,592	1,061,79
Total net assets	95,561	96,592	1,061,79
Total liabilities and net assets	¥195,350	¥209,379	\$2,170,55

# (3) CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen April 1, 2009	Millions of Yen April 1, 2008	Thousands of U.S. Dollars (Note) April 1, 2009
	to March 31, 2010	to March 31, 2009	to March 31, 2010
			<b>*=</b>
I Net Sales	¥46,000	¥64,223	\$511,112
II Cost of Sales	37,307	39,947	414,524
Gross profit	8,692	24,275	96,588
Ⅲ Selling, General and Administrative Expenses	5,797	7,529	64,415
Operating income	2,895	16,746	32,173
IV Other Income (Expenses)			
1. Interest income	57	134	638
2. Interest expenses	(1,320)	(1,533)	(14,673
3. Other, net	(32)	(382)	(364
Total other income (expenses)	(1,295)	(1,781)	(14,399
Income before income taxes	1,599	14,965	17,774
V Income Taxes-current	195	6,501	2,172
VI Income Taxes-deferred	473	(189)	5,261
Net income	¥930	¥8,653	\$10,340
	Yen	Yen	U.S. Dollars (Note)
Net Income per Share	1611	1611	(INOCE)
1. Primary	¥26.09	¥242.59	\$0.29
2. Fully diluted	_	_	_

## (4) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS 1

#### <From April 1, 2009 to March 31, 2010>

(Millions of Yen)

	Shareholders' equity				Total	
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net Assets
I Outstanding Balance as of March 31, 2009	12,499	12,190	72,112	(208)	96,592	96,592
II Changes of items during the period						
1. Dividends from surplus			(1,961)		(1,961)	(1,961)
2. Net income			930		930	930
3. Purchase of treasury stock				(0)	(0)	(0)
Total changes of items during the period	_	_	(1,031)	(0)	(1,031)	(1,031)
Ⅲ Outstanding Balance as of March 31, 2010	12,499	12,190	71,081	(208)	95,561	95,561

#### <From April 1, 2008 to March 31, 2009>

(Millions of Yen)

		Shareholders' equity				Total
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net Assets
I Outstanding Balance as of March 31, 2008	12,499	12,190	65,956	(208)	90,436	90,436
II Changes of items during the period						
1. Dividends from surplus			(2,496)		(2,496)	(2,496)
2. Net income			8,653		8,653	8,653
3. Purchase of treasury stock				(0)	(0)	(0)
Total changes of items during the period	_		6,156	(0)	6,156	6,156
Ⅲ Outstanding Balance as of March 31, 2009	12,499	12,190	72,112	(208)	96,592	96,592

## (5) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS 2

#### <From April 1, 2009 to March 31, 2010>

(Thousands of U.S. Dollars : Note)

		Shareholders' equity				Total
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity	Net Assets
I Outstanding Balance as of March 31, 2009	138,878	135,445	801,249	(2,321)	1,073,252	1,073,252
II Changes of items during the period						
1. Dividends from surplus			(21,797)		(21,797)	(21,797)
2. Net income			10,340		10,340	10,340
3. Purchase of treasury stock				(0)	(0)	(0)
Total changes of items during the period			(11,457)	(0)	(11,457)	(11,457)
Ⅲ Outstanding Balance as of March 31, 2010	138,878	135,445	789,791	(2,321)	1,061,794	1,061,794

## (6) CONSOLIDATED STATEMENTS OF CASH FLOWS 1

	Millions of Yen April 1, 2009 to March 31, 2010	Millions of Yen April 1, 2008 to March 31, 2009	Thousands of U.S. Dollars (Note) April 1, 2009 to March 31, 2010
I Not Cook Drovided by (Head in) On continu Activities			
I Net Cash Provided by (Used in) Operating Activities:	V4 F00	V14 00F	ф <b>1</b> ¬ ¬ ¬ л
1. Income before income taxes	¥1,599	¥14,965	\$17,774
2. Depreciation and amortization	579	540	6,434
3. Increase (decrease) in provision for retirement benefits	0	12	7
4. Increase (decrease) in provision for directors' retirement benefits	26	26	295
5. Increase (decrease) in provision for bonuses	(3)	(2)	(34
6. Increase (decrease) in allowance for doubtful accounts	(0)	(0)	(1
7. Interest income	(57)	(134)	(638
8. Interest expenses	1,320	1,533	14,673
9. Bond issuance cost	142	303	1,580
10. Decrease (increase) in notes and accounts receivable-trade	(11)	249	(12)
11. Increase (decrease) in advances received	1,191	(131)	13,242
12. Decrease (increase) in inventories	28,352	16,468	315,03
13. Increase (decrease) in notes and accounts payable-trade	(7,929)	(1,078)	(88,108
14. Other, net	196	32	2,186
Sub total	25,408	32,784	282,317
15. Interest income received	56	147	625
16. Interest expenses paid	(1,306)	(1,539)	(14,52
17. Income taxes paid	(3,389)	(10,284)	(37,66)
Net cash provided by (used in) operating activities	20,768	21,107	230,75
II Net Cash Provided by (Used in) Investment Activities:			
1. Proceeds from withdrawal of time deposits	_	5,000	-
2. Purchase of property, plant and equipment	(87)	(2,475)	(97
3. Purchase of stocks of subsidiaries and affiliates	_	(10)	-
4. Proceeds from cancellation of insurance funds	50	_	55
5. Other, net	23	(11)	250
Net cash provided by (used in) investment activities	(14)	2,502	(163

# (7) CONSOLIDATED STATEMENTS OF CASH FLOWS 2

	Millions of Yen April 1, 2009 to March 31, 2010	Millions of Yen April 1, 2008 to March 31, 2009	Thousands of U.S. Dollars (Note) April 1, 2009 to March 31, 2010
Ⅲ Net Cash Provided by (Used in) Financing Activit	ies:		
1. Proceeds from long-term loans payable	_	1,000	-
2. Repayment of long-term loans payable	(5,000)	(1,000)	(55,55
3. Proceeds from issuance of bonds	12,357	24,696	137,30
4. Redemption of bonds	_	(10,500)	
5. Payments for retirement by purchase of bonds	(12,500)	(37,500)	(138,88
6. Purchase of treasury stock	(0)	(0)	(
7. Cash dividends paid	(1,961)	(2,493)	(21,78
Net cash provided by (used in) financing activities	(7,103)	(25,797)	(78,92
Net Increase (Decrease) in Cash and Cash Equivalents	13,649	(2,186)	151,66
V Cash and Cash Equivalents at Beginning of Period	38,389	40,575	426,54
VI Cash and Cash Equivalents at End of Period	¥52,038	¥38,389	\$578,210

	Millions of Yen April 1, 2009 to March 31, 2010	Millions of Yen April 1, 2008 to March 31, 2009	Thousands of U.S. Dollars (Note) April 1, 2009 to March 31, 2010
<status condominium="" new="" of="" subd<="" th=""><th></th><th></th><th></th></status>			
I Handover Record:			
Newly built condominiums			
① Number of units (Unit)	1,054	1,146	
2 Amount	¥40,915	¥59,605	\$454,619
II Contract Amount:			
Newly built condominiums			
① Number of units (Unit)	1,149	1,211	_
2 Amount	¥50,941	¥61,407	\$566,013
Ⅲ Outstanding Contracts:			
Newly built condominiums			
① Number of units (Unit)	306	211	_
2 Amount	¥18,339	¥8,313	\$203,770
<other business="" conditions=""></other>			
1. Real estate management business	¥2,150	¥2,065	\$23,894
2. Real estate leasing business	2,637	2,343	29,308
3. Other incidental business	296	209	3,290
Total	¥5,084	¥4,618	\$56,493

	Millions of Yen Balance at March 31, 2010	Millions of Yen Balance at March 31, 2009	Thousands of U.S. Dollars (Note) Balance at March 31, 2010
<assets></assets>			
Current Assets:			
1. Cash and deposits	¥50,672	¥37,246	\$563,02
2. Accounts receivable-trade	34	25	38
3. Real estate for sale	33,168	62,714	368,54
4. Real estate for sale in process	74,930	72,835	832,56
5. Prepaid expenses	117	103	1,30
6. Deferred tax assets		451	.,
	2 1 4 0		24.00
7. Other current assets	3,148	1,757	34,98
8. Allowance for doubtful accounts	_	(0)	
Total current assets	162,072	175,134	1,800,80
Noncurrent Assets:  1. Property, plant and equipment			
1. Property, plant and equipment	15 183	15 557	168 70
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> </ol>	15,183 7	15,557 24	
1. Property, plant and equipment	15,183 7 3	15,557 24 5	7
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> </ol>	7	24	<del>7</del> 3
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> </ol>	7 3	<b>24</b> 5	7 3 34
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> </ol>	7 3 31	24 5 44	7 3 34 168,82
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> </ol>	7 3 31 15,194	24 5 44 16,223	7 3 34 168,82 337,99
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Total property, plant and equipment</li> </ol>	7 3 31 15,194 30,419	24 5 44 16,223 31,855	7 3 34 168,82 337,99
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Total property, plant and equipment</li> <li>Intangible assets</li> </ol>	7 3 31 15,194 30,419	24 5 44 16,223 31,855	7 34 168,82 337,99
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Total property, plant and equipment</li> <li>Intangible assets</li> <li>Investments and other assets</li> </ol>	7 3 31 15,194 30,419 7	24 5 44 16,223 31,855	34 168,82 337,99 8
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Total property, plant and equipment</li> <li>Intangible assets</li> <li>Investments and other assets</li> <li>Stocks of subsidiaries and affiliates</li> </ol>	7 3 31 15,194 30,419 7	24 5 44 16,223 31,855 11	1,33 49
<ol> <li>Property, plant and equipment</li> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Total property, plant and equipment</li> <li>Intangible assets</li> <li>Investments and other assets</li> <li>Stocks of subsidiaries and affiliates</li> <li>Long-term prepaid expenses</li> </ol>	7 3 31 15,194 30,419 7	24 5 44 16,223 31,855 11	7 34 168,82 337,99 8 1,33 49 5,44
<ol> <li>Property, plant and equipment         <ul> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Land</li> <li>Total property, plant and equipment</li> </ul> </li> <li>Intangible assets</li> <li>Investments and other assets         <ul> <li>Stocks of subsidiaries and affiliates</li> <li>Long-term prepaid expenses</li> </ul> </li> <li>Deferred tax assets</li> </ol>	7 3 31 15,194 30,419 7 120 44 489	24 5 44 16,223 31,855 11 120 59 423	7,73 34 168,82 337,99 8 1,33 49 5,44 7,73
<ol> <li>Property, plant and equipment         <ul> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Land</li> <li>Total property, plant and equipment</li> </ul> </li> <li>Intangible assets</li> <li>Investments and other assets         <ul> <li>Stocks of subsidiaries and affiliates</li> <li>Long-term prepaid expenses</li> <li>Deferred tax assets</li> </ul> </li> <li>Lease and guarantee deposits</li> </ol>	7 3 31 15,194 30,419 7 120 44 489 695	24 5 44 16,223 31,855 11 120 59 423 382	7,73 34 168,82 337,99 8 1,33 49 5,44 7,73 2,99
<ol> <li>Property, plant and equipment         <ul> <li>Buildings, net</li> <li>Structures, net</li> <li>Vehicles, net</li> <li>Tools, furniture and fixtures, net</li> <li>Land</li> <li>Land</li> <li>Total property, plant and equipment</li> </ul> </li> <li>Intangible assets</li> <li>Investments and other assets         <ul> <li>Stocks of subsidiaries and affiliates</li> <li>Long-term prepaid expenses</li> <li>Deferred tax assets</li> <li>Lease and guarantee deposits</li> <li>Other investment and other assets</li> </ul> </li> </ol>	7 3 31 15,194 30,419 7 120 44 489 695 269	24 5 44 16,223 31,855 11 120 59 423 382 315	168,70 7 3 34 168,82 337,99 8 1,33 49 5,44 7,73 2,99 18,00

	Millions of Yen Balance at March 31, 2010	Millions of Yen Balance at March 31, 2009	Thousands of U.S. Dollars (Note) Balance at March 31, 2010
<liabilities></liabilities>	·	·	
I Current Liabilities:			
1. Notes payable-trade	¥70	¥7,704	\$779
2. Accounts payable-trade	186	495	2,073
3. Current portion of bonds	44,500	12,500	494,444
4. Current portion of long-term loans payable	3,000	5,000	33,333
5. Accounts payable-other	391	345	4,34
6. Accrued expenses	90	87	1,00
7. Income taxes payable	34	1,436	379
8. Advances received	1,770	579	19,67
9. Deposits received	129	286	1,43
10. Deferred tax liabilities	86	_	96
11. Provision for bonuses	35	41	39
12. Other current liabilities	1,848	978	20,54
Total current liabilities	52,143	29,454	579,37
I Noncurrent Liabilities:			
1. Bonds payable	44,500	76,500	494,44
2. Long-term loans payable	1,000	4,000	11,11
3. Provision for retirement benefits	89	91	99
4. Provision for directors' retirement benefits	429	403	4,77
5. Long-term guarantee deposited	1,370	2,070	15,22
Total noncurrent liabilities	47,389	83,064	526,55
Total liabilities	99,533	112,519	1,105,92
<net assets=""></net>			
Shareholders' Equity:			
1. Capital stock	12,499	12,499	138,87
2. Capital surplus			
Legal capital surplus	12,190	12,190	135,44
Total capital surplus	12,190	12,190	135,44
3. Retained earnings			
① Legal retained earnings	69	69	76
② Other retained earnings			
(1)General reserve	40,000	40,000	444,44
(2) Retained earnings brought forward	30,036	31,233	333,73
Total retained earnings	70,105	71,302	778,94
4. Treasury stock	(208)	(208)	(2,32
Total shareholders' equity	94,585	95,782	1,050,95
Total net assets	94,585	95,782	1,050,95
Total liabilities and net assets	¥194,119	¥208,301	\$2,156,879

# (11) NON-CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen	Millions of Yen	Thousands of U.S. Dollars (Note)
	April 1, 2009 to March 31, 2010	April 1, 2008 to March 31, 2009	April 1, 2009 to March 31, 2010
	Wal 611 61, 2016	Wat 611 61, 2000	141011 01, 2010
I Net Sales			
1. Real estate sales	¥40,915	¥59,605	\$454,619
2. Other sales	2,722	2,426	30,244
Total net sales	43,637	62,031	484,863
Ⅱ Cost of Sales			
1. Cost of sales-real estate	35,338	38,117	392,650
2. Other cost of sales	469	412	5,222
Total cost of sales	35,808	38,529	397,872
Gross profit	7,829	23,501	86,990
Ⅲ Selling, General and Administrative Expenses	5,170	7,033	57,455
Operating income	2,658	16,468	29,53
IV Other Income (Expenses)			
1. Interest income	56	133	633
2. Interest expenses	(1,320)	(1,532)	(14,673
3. Other, net	(69)	(412)	(77
Total other income (expenses)	(1,333)	(1,812)	(14,81
Income before income taxes	1,324	14,655	14,71
V Income Taxes-current	87	6,355	970
VI Income Taxes-deferred	471	(186)	5,24
Net income	¥764	¥8,486	\$8,499
Net income	+70-1		Ψ <b>0</b> , 100
14et ilicollie			U.S. Dollars
Net Income per Share	Yen	Yen	
			U.S. Dollars

## (12) NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS 1

#### <From April 1, 2009 to March 31, 2010>

(Millions of Yen)

	Shareholders' Equity					
		Capital surplus				
	Capital stock	Legal capital surplus	Legal retained	Other retair	ned earnings	
			earnings	General reserve	Retained earnings brought forward	
I Outstanding Balance as of March 31, 2009	12,499	12,190	69	40,000	31,233	
II Changes of items during the period						
1. Dividends from surplus					(1,961)	
2. Net income					764	
3. Purchase of treasury stock						
Total changes of items during the period	_	_	_	_	(1,196)	
Ⅲ Outstanding Balance as of March 31, 2010	12,499	12,190	69	40,000	30,036	

(Millions of Yen)

	Shareholde		
	Treasury stock	Total shareholders' equity	Total Net Assets
I Outstanding Balance as of March 31, 2009	(208)	95,782	95,782
II Changes of items during the period			
1. Dividends from surplus		(1,961)	(1,961)
2. Net income		764	764
3. Purchase of treasury stock	(0)	(0)	(0)
Total changes of items during the period	(0)	(1,196)	(1,196)
III Outstanding Balance as of March 31, 2010	(208)	94,585	94,585

## (13) NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS 2

#### <From April 1, 2008 to March 31, 2009>

(Millions of Yen)

	Shareholders' Equity					
		Capital surplus				
	Capital stock	Legal capital surplus	Legal retained	Other retain	ed earnings	
			earnings	General reserve	Retained earnings brought forward	
I Outstanding Balance as of March 31, 2008	12,499	12,190	69	40,000	25,243	
II Changes of items during the period						
1. Dividends from surplus					(2,496)	
2. Net income					8,486	
3. Purchase of treasury stock						
Total changes of items during the period	_	_	_	_	5,989	
Ⅲ Outstanding Balance as of March 31, 2009	12,499	12,190	69	40,000	31,233	

(Millions of Yen)

	Shareholde	ers' Equity		
	Treasury stock	Total shareholders' equity	Total Net Assets	
I Outstanding Balance as of March 31, 2008	(208)	89,793	89,793	
II Changes of items during the period				
1. Dividends from surplus		(2,496)	(2,496)	
2. Net income		8,486	8,486	
3. Purchase of treasury stock	(0)	(0)	(0)	
Total changes of items during the period	(0)	5,989	5,989	
Ⅲ Outstanding Balance as of March 31, 2009	(208)	95,782	95,782	

#### (14) NON-CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS 3

#### <From April 1, 2009 to March 31, 2010>

(Thousands of U.S. Dollars : Note)

	Shareholders' Equity					
		Capital surplus				
	Capital stock	Legal capital surplus	Legal retained	Other retain	ned earnings	
			earnings	General reserve	Retained earnings brought forward	
I Outstanding Balance as of March 31, 2009	138,878	135,445	768	444,444	347,033	
II Changes of items during the period						
1. Dividends from surplus					(21,797)	
2. Net income					8,499	
3. Purchase of treasury stock						
Total changes of items during the period	_	-	_	_	(13,297)	
Ⅲ Outstanding Balance as of March 31, 2010	138,878	135,445	768	444,444	333,735	

(Thousands of U.S. Dollars : Note)

	Shareholde		
	Treasury stock	Total shareholders' equity	Total Net Assets
I Outstanding Balance as of March 31, 2009	(2,321)	1,064,249	1,064,249
II Changes of items during the period			
1. Dividends from surplus		(21,797)	(21,797)
2. Net income		8,499	8,499
3. Purchase of treasury stock	(0)	(0)	(0)
Total changes of items during the period	(0)	(13,297)	(13,297)
III Outstanding Balance as of March 31, 2010	(2,321)	1,050,951	1,050,951

## (15) KEY FINANCIAL DATA AND TRENDS (CONSOLIDATED)

		Millions of Yen	Thousands of U.S. Dollars (Note)				
Year ended		March 31, 2010	March 31, 2009	March 31, 2008	March 31, 2007	March 31, 2006	March 31, 2010
Net sales		¥46,000	¥64,223	¥78,402	¥99,319	¥72,076	\$511,112
Ordinary income		1,599	14,965	23,920	22,871	14,553	17,774
Net income		930	8,653	13,288	12,888	7,980	10,340
Net assets		95,561	96,592	90,436	79,636	68,349	1,061,794
Total assets		195,350	209,379	231,584	240,641	231,145	2,170,556
Net cash provided by (used in) operating activities		20,768	21,107	(6,755)	8,303	(59,131)	230,755
Net cash provided by (used in) investment activities		(14)	2,502	(1,871)	(9,461)	(278)	(163)
Net cash provided by (used in) financing activities		(7,103)	(25,797)	(4,486)	636	50,641	(78,925)
Cash and cash equivalents at end of year		52,038	38,389	40,575	53,688	54,209	578,210
Number of shares outstanding	(Shares)	35,784,000	35,784,000	35,784,000	35,784,000	17,892,000	_
Net assets per share	(Yen / U.S. Dollars)	2,679.13	2,708.04	2,535.44	2,232.95	3,833.12	29.77
Primary net income per share	(Yen / U.S. Dollars)	26.09	242.59	372.60	361.41	447.55	0.29
Fully diluted net income per share	(Yen / U.S. Dollars)	_	_	372.57	361.36	447.50	_
Equity ratio	(%)	48.9	46.1	39.1	33.1	29.6	_
Return on equity	(%)	1.0	9.3	15.6	17.4	12.3	_
Ratio of ordinary income to sales	(%)	3.5	23.3	30.5	23.0	20.2	_
Price earnings ratio	(Times)	94.79	8.90	6.04	17.93	25.38	_
Number of employees	(Persons)	170	187	184	170	145	_

Note: As a result of the execution of 2-for-1 stock split on April 1, 2006, the number of shares outstanding increased to 35,784,000.

U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1 = \$90.

## (16) KEY FINANCIAL DATA AND TRENDS (NON-CONSOLIDATED)

Year ended		Millions of Yen	Thousands of U.S. Dollars (Note)				
		March 31, 2010	March 31, 2009	March 31, 2008	March 31, 2007	March 31, 2006	March 31, 2010
Net sales		¥43,637	¥62,031	¥76,762	¥98,064	¥71,062	\$484,863
Ordinary income		1,324	14,655	23,650	22,707	14,409	14,717
Net income		764	8,486	13,133	12,795	7,905	8,499
Net assets		94,585	95,782	89,793	79,148	67,955	1,050,951
Total assets		194,119	208,301	230,713	239,985	230,650	2,156,879
Number of shares outstanding	(Shares)	35,784,000	35,784,000	35,784,000	35,784,000	17,892,000	_
Net assets per share	(Yen / U.S. Dollars)	2,651.77	2,685.32	2,517.41	2,219.27	3,811.01	29.46
Primary net income per share	(Yen / U.S. Dollars)	21.45	237.91	368.24	358.79	443.38	0.24
Fully diluted net income per share	(Yen / U.S. Dollars)	_	_	368.21	358.74	443.33	_
Cash dividends per share	(Yen / U.S. Dollars)	40.00	70.00	70.00	60.00	70.00	0.44
Equity ratio	(%)	48.7	46.0	38.9	33.0	29.5	_
Return on equity	(%)	0.8	9.1	15.5	17.4	12.3	_
Price earnings ratio	(Times)	115.31	9.08	6.11	18.06	25.62	_
Payout ratio	(%)	186.5	29.4	19.0	16.7	15.8	_
Ratio of ordinary income to sales	(%)	3.0	23.6	30.8	23.2	20.3	_
Number of employees	(Persons)	100	119	152	141	120	_

Note: As a result of the execution of 2-for-1 stock split on April 1, 2006, the number of shares outstanding increased to 35,784,000.