

(1) CONSOLIDATED BALANCE SHEETS 1

	Millions of Yen Balance at March 31, 2015	Millions of Yen Balance at March 31, 2016	Thousands of U.S. Dollars (Note) Balance at March 31, 2016
<ASSETS>			
I Current Assets:			
1. Cash and deposits	¥36,053	¥29,350	\$262,058
2. Accounts receivable-trade	372	633	5,652
3. Real estate for sale	29,975	37,384	333,793
4. Real estate for sale in process	80,026	78,732	702,965
5. Deferred tax assets	93	201	1,795
6. Other current assets	1,160	1,727	15,419
7. Allowance for doubtful accounts	(0)	(0)	(0)
Total current assets	147,682	148,028	1,321,685
II Noncurrent Assets:			
1. Property, plant and equipment			
① Building and structures, net	16,611	15,974	142,625
② Machinery, equipment and vehicles, net	25	20	186
③ Tools, furniture and fixtures, net	45	34	306
④ Land	17,461	17,474	156,023
Total property, plant and equipment	34,143	33,503	299,141
2. Intangible assets			
① Software	14	14	128
② Goodwill	2,001	1,784	15,934
③ Other intangible assets	6	6	58
Total intangible assets	2,022	1,805	16,121
3. Investments and other assets			
① Investment securities	72	66	596
② Deferred tax assets	384	374	3,346
③ Other investment assets	978	862	7,697
Total investments and other assets	1,436	1,303	11,640
Total noncurrent assets	37,601	36,613	326,903
Total assets	¥185,284	¥184,641	\$1,648,588

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(2) CONSOLIDATED BALANCE SHEETS 2

	Millions of Yen Balance at March 31, 2015	Millions of Yen Balance at March 31, 2016	Thousands of U.S. Dollars (Note) Balance at March 31, 2016
<LIABILITIES>			
I Current Liabilities:			
1. Notes and accounts payable-trade	¥7,403	¥5,350	\$47,769
2. Current portion of bonds	16,550	3,550	31,696
3. Current portion of long-term loans payable	—	800	7,142
4. Income taxes payable	983	2,017	18,010
5. Advances received	438	1,593	14,225
6. Provision for bonuses	45	47	427
7. Other current liabilities	1,226	1,684	15,043
Total current liabilities	26,647	15,043	134,315
II Noncurrent Liabilities:			
1. Bonds payable	41,400	51,350	458,482
2. Long-term loans payable	6,800	6,000	53,571
3. Deferred tax liability	4,599	4,368	39,004
4. Provision for directors' retirement benefits	574	603	5,391
5. Net defined benefit liability	121	122	1,097
6. Other noncurrent liabilities	2,002	1,308	11,686
Total noncurrent liabilities	55,497	63,754	569,234
Total liabilities	82,144	78,797	703,550
<NET ASSETS>			
Shareholders' Equity:			
1. Capital stock	12,499	12,499	111,599
2. Capital surplus	12,190	12,708	113,466
3. Retained earnings	78,059	80,860	721,965
4. Treasury stock	(219)	(220)	(1,969)
Total shareholders' equity	102,529	105,847	945,062
Accumulated Other Comprehensive Income:			
1. Valuation Difference on Available-for-Sale Securities	1	(2)	(23)
Total accumulated other comprehensive income	1	(2)	(23)
Non-controlling interests	609	—	—
Total net assets	103,139	105,844	945,038
Total liabilities and net assets	¥185,284	¥184,641	\$1,648,588

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(3) CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen April 1, 2014 to March 31, 2015	Millions of Yen April 1, 2015 to March 31, 2016	Thousands of U.S. Dollars (Note) April 1, 2015 to March 31, 2016
I Net Sales	¥19,691	¥30,079	\$268,567
II Cost of Sales	11,184	17,685	157,903
Gross profit	8,506	12,394	110,664
III Selling, General and Administrative Expenses	5,118	5,521	49,301
Operating income	3,388	6,872	61,362
IV Other Income (Expenses)			
1. Interest income	9	4	38
2. Interest expenses	(514)	(520)	(4,650)
3. Other, net	(166)	(31)	(280)
Total other income (expenses)	(669)	(548)	(4,892)
Income before income taxes	2,718	6,324	56,469
V Income Taxes—current	1,005	2,415	21,563
VI Income Taxes—deferred	(353)	(327)	(2,920)
Profit (loss)	¥2,066	¥4,236	\$37,827
VII Profit (loss) attributable to non-controlling interests	57	9	83
Profit (loss) attributable to owners of parent	¥2,008	¥4,227	\$37,743
Net Income per Share	Yen	Yen	(Note)
1. Primary	¥56.33	¥118.53	\$1.06
2. Fully diluted	—	—	—

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(4) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS 1

<From April 1, 2015 to March 31, 2016>

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
I Balance at the beginning of current period	12,499	12,190	78,059	(219)	102,529
II Changes of items during the period					
1. Change in treasury shares of parent arising from transactions with non-controlling shareholders		518			518
2. Dividends from surplus			(1,426)		(1,426)
3. Profit (loss) attributable to owners of parent			4,227		4,227
4. Purchase of treasury stock				(1)	(1)
5. Disposal of treasury stock				0	0
6. Net changes of items other than shareholders' equity during the year					
Total changes of items during the period	—	518	2,800	(1)	3,317
III Balance at the end of current period	12,499	12,708	80,860	(220)	105,847

(Millions of Yen)

	Accumulated Other Comprehensive Income		Non-controlling interests	Total Net Assets
	Valuation Difference on Available-for-Sale Securities	Total accumulated other comprehensive income		
I Balance at the beginning of current period	1	1	609	103,139
II Changes of items during the period				
1. Change in treasury shares of parent arising from transactions with non-controlling shareholders				518
2. Dividends from surplus				(1,426)
3. Profit (loss) attributable to owners of parent				4,227
4. Purchase of treasury stock				(1)
5. Disposal of treasury stock				0
6. Net changes of items other than shareholders' equity during the year	(4)	(4)	(609)	(613)
Total changes of items during the period	(4)	(4)	(609)	2,704
III Balance at the end of current period	(2)	(2)	—	105,844

(5) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS 2

<From April 1, 2014 to March 31, 2015>

(Millions of Yen)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
I Balance at the beginning of current period	12,499	12,190	77,479	(218)	101,950
II Changes of items during the period					
1. Dividends from surplus			(1,426)		(1,426)
2. Profit (loss) attributable to owners of parent			2,008		2,008
3. Change in scope of consolidation			(2)		(2)
4. Purchase of treasury stock				(1)	(1)
5. Disposal of treasury stock				—	—
6. Net changes of items other than shareholders' equity during the year					
Total changes of items during the period	—	—	580	(1)	578
III Balance at the end of current period	12,499	12,190	78,059	(219)	102,529

(Millions of Yen)

	Accumulated Other Comprehensive Income		Non-controlling interests	Total Net Assets
	Valuation Difference on Available-for-Sale Securities	Total accumulated other comprehensive income		
I Balance at the beginning of current period	—	—	—	101,950
II Changes of items during the period				
1. Dividends from surplus				(1,426)
2. Profit (loss) attributable to owners of parent				2,008
3. Change of scope of consolidation				(2)
4. Purchase of treasury stock				(1)
5. Disposal of treasury stock				—
6. Net changes of items other than shareholders' equity during the year	1	1	609	610
Total changes of items during the period	1	1	609	1,189
III Balance at the end of current period	1	1	609	103,139

(6) CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS 3

<From April 1, 2015 to March 31, 2016>

(Thousands of U.S. Dollars : Note)

	Shareholders' equity				
	Capital stock	Capital surplus	Retained earnings	Treasury stock	Total shareholders' equity
I Balance at the beginning of current period	111,599	108,839	696,956	(1,958)	915,439
II Changes of items during the period					
1. Change in treasury shares of parent arising from transactions with non-controlling shareholders		4,627			4,627
2. Dividends from surplus			(12,736)		(12,736)
3. Profit (loss) attributable to owners of parent			37,743		37,743
4. Purchase of treasury stock				(12)	(12)
5. Disposal of treasury stock				1	1
6. Net changes of items other than shareholders' equity during the year					
Total changes of items during the period	—	4,627	25,006	(10)	29,623
III Balance at the end of current period	111,599	113,466	721,965	(1,969)	945,062

(Thousands of U.S. Dollars : Note)

	Accumulated Other Comprehensive Income		Non-controlling interests	Total Net Assets
	Valuation Difference on Available-for-Sale Securities	Total accumulated other comprehensive income		
I Balance at the beginning of current period	11	11	5,439	920,891
II Changes of items during the period				
1. Change in treasury shares of parent arising from transactions with non-controlling shareholders				4,627
2. Dividends from surplus				(12,736)
3. Profit (loss) attributable to owners of parent				37,743
4. Purchase of treasury stock				(12)
5. Disposal of treasury stock				1
6. Net changes of items other than shareholders' equity during the year	(35)	(35)	(5,439)	(5,475)
Total changes of items during the period	(35)	(35)	(5,439)	24,147
III Balance at the end of current period	(23)	(23)	—	945,038

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(7) CONSOLIDATED STATEMENTS OF CASH FLOWS 1

	Millions of Yen April 1, 2014 to March 31, 2015	Millions of Yen April 1, 2015 to March 31, 2016	Thousands of U.S. Dollars (Note) April 1, 2015 to March 31, 2016
I Net Cash Provided by (Used in) Operating Activities:			
1. Income before income taxes	¥2,718	¥6,324	\$56,469
2. Depreciation and amortization	753	746	6,661
3. Amortization of goodwill	213	216	1,931
4. Increase (decrease) in provision for directors' retirement benefits	(132)	29	265
5. Increase (decrease) in provision for bonuses	(13)	2	19
6. Increase (decrease) in allowance for doubtful accounts	(1)	—	—
7. Increase (decrease) in Net defined benefit liability	(84)	1	16
8. Interest income	(9)	(4)	(38)
9. Interest expenses	514	520	4,650
10. Bond issuance cost	205	79	713
11. Decrease (increase) in notes and accounts receivable—trade	7	(260)	(2,324)
12. Increase (decrease) in advances received	28	1,154	10,307
13. Decrease (increase) in inventories	(8,478)	(6,206)	(55,413)
14. Increase (decrease) in notes and accounts payable—trade	6,942	(2,053)	(18,331)
15. Other, net	496	(597)	(5,336)
Sub total	3,160	(45)	(407)
16. Interest income received	8	4	37
17. Interest expenses paid	(469)	(521)	(4,659)
18. Income taxes paid	(912)	(1,427)	(12,749)
Net cash provided by (used in) operating activities	1,786	(1,991)	(17,780)
II Net Cash Provided by (Used in) Investment Activities:			
1. Purchase of property, plant and equipment	(99)	(48)	(430)
2. Acquisition of intangible fixed assets	(8)	(7)	(67)
3. Proceeds from cancellation of insurance funds	24	—	—
4. Purchase of shares of subsidiaries	(366)	—	—
5. Purchase of shares of subsidiaries resulting in change in scope of consolidation	(10,157)	—	—
6. Other, net	2	2	24
Net cash provided by (used in) investment activities	(10,603)	(53)	(473)

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(8) CONSOLIDATED STATEMENTS OF CASH FLOWS 2

	Millions of Yen April 1, 2014 to March 31, 2015	Millions of Yen April 1, 2015 to March 31, 2016	Thousands of U.S. Dollars (Note) April 1, 2015 to March 31, 2016
III Net Cash Provided by (Used in) Financing Activities:			
1. Proceeds from long-term loans payable	6,000	—	—
2. Repayment of long-term loans payable	(500)	—	—
3. Proceeds from issuance of bonds	19,294	13,420	119,822
4. Redemption of bonds	(12,550)	(16,550)	(147,767)
5. Disposal of treasury stock	—	0	1
6. Purchase of treasury stock	(1)	(1)	(12)
7. Cash dividends paid	(1,425)	(1,425)	(12,728)
8. Dividends paid to non-controlling interests	—	(0)	(3)
9. Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	—	(100)	(892)
Net cash provided by (used in) financing activities	10,817	(4,657)	(41,581)
IV Net Increase (Decrease) in Cash and Cash Equivalents			
2,000	(6,701)	(59,834)	
V Cash and Cash Equivalents at Beginning of Period			
33,835	36,043	321,819	
VI Increase in Cash and Cash Equivalents from Newly Consolidated Subsidiary			
207	—	—	
VII Cash and Cash Equivalents at End of Period			
¥36,043	¥29,342	\$261,984	

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(9) DETAILS OF SALES BY BUSINESS

	Millions of Yen April 1, 2014 to March 31, 2015	Millions of Yen April 1, 2015 to March 31, 2016	Thousands of U.S. Dollars (Note) April 1, 2015 to March 31, 2016
<STATUS OF NEW CONDOMINIUM SUBDIVISION SALES BUSINESS>			
I Handover Record:			
Newly built condominiums			
① Number of units (Unit)	243	341	—
② Amount	¥12,237	¥21,649	\$193,294
II Contract Amount:			
Newly built condominiums			
① Number of units (Unit)	248	597	—
② Amount	¥12,579	¥36,327	\$324,355
III Outstanding Contracts:			
Newly built condominiums			
① Number of units (Unit)	29	285	—
② Amount	¥1,478	¥16,157	\$144,263
<OTHER BUSINESS CONDITIONS>			
1. Real estate leasing business	¥3,453	¥3,594	\$32,093
2. Real estate management business	2,444	2,813	25,121
3. Other incidental business	1,557	2,022	18,057
Total	¥7,454	¥8,430	\$75,272

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(10) NON-CONSOLIDATED BALANCE SHEETS 1

	Millions of Yen Balance at March 31, 2015	Millions of Yen Balance at March 31, 2016	Thousands of U.S. Dollars (Note) Balance at March 31, 2016
<ASSETS>			
I Current Assets:			
1. Cash and deposits	¥32,106	¥24,738	\$220,882
2. Accounts receivable-trade	25	182	1,626
3. Real estate for sale	29,975	37,367	333,640
4. Real estate for sale in process	65,026	63,732	569,037
5. Prepaid expenses	58	46	417
6. Deferred tax assets	76	176	1,571
7. Other current assets	1,504	2,291	20,463
Total current assets	128,774	128,535	1,147,639
II Noncurrent Assets:			
1. Property, plant and equipment			
① Buildings, net	16,593	15,967	142,564
② Structures, net	4	3	30
③ Machinery, equipment, net	3	2	24
④ Vehicles, net	0	0	5
⑤ Tools, furniture and fixtures, net	10	11	99
⑥ Land	17,453	17,474	156,022
Total property, plant and equipment	34,067	33,459	298,747
2. Intangible assets	6	3	28
3. Investments and other assets			
① Stocks of subsidiaries and affiliates	12,292	12,292	109,754
② Long-term prepaid expenses	2	1	15
③ Deferred tax assets	368	358	3,201
④ Lease and guarantee deposits	777	702	6,276
⑤ Other investment and other assets	313	79	709
Total investments and other assets	13,754	13,435	119,957
Total noncurrent assets	47,827	46,898	418,732
Total assets	¥176,602	¥175,433	\$1,566,372

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(11) NON-CONSOLIDATED BALANCE SHEETS 2

	Millions of Yen Balance at March 31, 2015	Millions of Yen Balance at March 31, 2016	Thousands of U.S. Dollars (Note) Balance at March 31, 2016
<LIABILITIES>			
I Current Liabilities:			
1. Notes payable-trade	¥6,356	¥4,528	\$40,429
2. Accounts payable-trade	656	323	2,886
3. Current portion of bonds	16,550	3,550	31,696
4. Current portion of long-term loans payable	—	800	7,142
5. Accounts payable-other	233	219	1,963
6. Accrued expenses	82	79	713
7. Income taxes payable	837	1,715	15,314
8. Advances received	251	1,506	13,450
9. Deposits received	532	126	1,128
10. Provision for bonuses	26	28	255
11. Other current liabilities	229	1,066	9,519
Total current liabilities	25,756	13,944	124,501
II Noncurrent Liabilities:			
1. Bonds payable	41,400	51,350	458,482
2. Long-term loans payable	6,800	6,000	53,571
3. Provision for directors' retirement benefits	574	603	5,391
4. Provision for retirement benefits	91	93	835
5. Other, net	1,668	971	8,676
Total noncurrent liabilities	50,534	59,019	526,956
Total liabilities	76,290	72,963	651,458
<NET ASSETS>			
Shareholders' Equity:			
1. Capital stock	12,499	12,499	111,599
2. Capital surplus			
Legal capital surplus	12,190	12,190	108,839
Total capital surplus	12,190	12,190	108,839
3. Retained earnings			
① Legal retained earnings	69	69	617
② Other retained earnings			
(1) General reserve	40,000	40,000	357,142
(2) Retained earnings brought forward	35,773	37,932	338,683
Total retained earnings	75,842	78,001	696,444
4. Treasury stock	(219)	(220)	(1,969)
Total shareholders' equity	100,312	102,470	914,913
Total net assets	100,312	102,470	914,913
Total liabilities and net assets	¥176,602	¥175,433	\$1,566,372

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(12) NON-CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen April 1, 2014 to March 31, 2015	Millions of Yen April 1, 2015 to March 31, 2016	Thousands of U.S. Dollars (Note) April 1, 2015 to March 31, 2016
I Net Sales	¥15,229	¥24,657	\$220,156
II Cost of Sales	8,957	15,026	134,163
Gross profit	6,272	9,631	85,993
III Selling, General and Administrative Expenses	3,368	3,566	31,846
Operating income	2,903	6,064	54,146
IV Other Income (Expenses)			
1. Interest income	11	10	90
2. Interest expenses	(513)	(520)	(4,650)
3. Other, net	(178)	(39)	(353)
Total other income (expenses)	(681)	(550)	(4,913)
Income before income taxes	2,222	5,514	49,232
V Income Taxes—current	844	2,017	18,016
VI Income Taxes—deferred	5	(89)	(800)
Net income	¥1,373	¥3,585	\$32,016
Net Income per Share	Yen	Yen	U.S. Dollars (Note)
1. Primary	¥38.50	¥100.55	\$0.90
2. Fully diluted	—	—	—

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

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

<From April 1, 2015 to March 31, 2016>

(Millions of Yen)

	Shareholders' Equity				
	Capital stock	Capital surplus	Retained earnings		
		Legal capital surplus	Legal retained earnings	Other retained earnings	
				General reserve	Retained earnings brought forward
I Balance at the beginning of current period	12,499	12,190	69	40,000	35,773
II Changes of items during the period					
1. Dividends from surplus					(1,426)
2. Net income					3,585
3. Purchase of treasury stock					
4. Disposal of treasury stock					
Total changes of items during the period	—	—	—	—	2,159
III Balance at the end of current period	12,499	12,190	69	40,000	37,932

(Millions of Yen)

	Shareholders' Equity		Total Net Assets
	Treasury stock	Total shareholders' equity	
I Balance at the beginning of current period	(219)	100,312	100,312
II Changes of items during the period			
1. Dividends from surplus		(1,426)	(1,426)
2. Net income		3,585	3,585
3. Purchase of treasury stock	(1)	(1)	(1)
4. Disposal of treasury stock	0	0	0
Total changes of items during the period	(1)	2,158	2,158
III Balance at the end of current period	(220)	102,470	102,470

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

<From April 1, 2014 to March 31, 2015>

(Millions of Yen)

	Shareholders' Equity				
	Capital stock	Capital surplus	Retained earnings		
		Legal capital surplus	Legal retained earnings	Other retained earnings	
				General reserve	Retained earnings brought forward
I Balance at the beginning of current period	12,499	12,190	69	40,000	35,826
II Changes of items during the period					
1. Dividends from surplus					(1,426)
2. Net income					1,373
3. Purchase of treasury stock					
4. Disposal of treasury stock					
Total changes of items during the period	—	—	—	—	(53)
III Balance at the end of current period	12,499	12,190	69	40,000	35,773

(Millions of Yen)

	Shareholders' Equity		Total Net Assets
	Treasury stock	Total shareholders' equity	
I Balance at the beginning of current period	(218)	100,367	100,367
II Changes of items during the period			
1. Dividends from surplus		(1,426)	(1,426)
2. Net income		1,373	1,373
3. Purchase of treasury stock	(1)	(1)	(1)
4. Disposal of treasury stock	—	—	—
Total changes of items during the period	(1)	(54)	(54)
III Balance at the end of current period	(219)	100,312	100,312

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

<From April 1, 2015 to March 31, 2016>

(Thousands of U.S. Dollars : Note)

	Shareholders' Equity				
	Capital stock	Capital surplus	Retained earnings		
		Legal capital surplus	Legal retained earnings	Other retained earnings	
				General reserve	Retained earnings brought forward
I Balance at the beginning of current period	111,599	108,839	617	357,142	319,403
II Changes of items during the period					
1. Dividends from surplus					(12,736)
2. Net income					32,016
3. Purchase of treasury stock					
4. Disposal of treasury stock					
Total changes of items during the period	—	—	—	—	19,280
III Balance at the end of current period	111,599	108,839	617	357,142	338,683

(Thousands of U.S. Dollars : Note)

	Shareholders' Equity		Total Net Assets
	Treasury stock	Total shareholders' equity	
I Balance at the beginning of current period	(1,958)	895,644	895,644
II Changes of items during the period			
1. Dividends from surplus		(12,736)	(12,736)
2. Net income		32,016	32,016
3. Purchase of treasury stock	(12)	(12)	(12)
4. Disposal of treasury stock	1	1	1
Total changes of items during the period	(10)	19,269	19,269
III Balance at the end of current period	(1,969)	914,913	914,913

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(16) KEY FINANCIAL DATA AND TRENDS (CONSOLIDATED)

Year ended	Millions of Yen	Thousands of U.S. Dollars (Note)				
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2016
Net sales	¥30,079	¥19,691	¥30,247	¥37,921	¥47,484	\$268,567
Ordinary income	6,324	2,718	5,011	5,845	6,611	56,469
Profit (loss) attributable to owners of parent	4,227	2,008	3,060	3,605	3,772	37,743
Net assets	105,844	103,139	101,950	100,320	98,146	945,038
Total assets	184,641	185,284	158,929	163,225	173,254	1,648,588
Net cash provided by (used in) operating activities	(1,991)	1,786	5,866	10,396	22,431	(17,780)
Net cash provided by (used in) investment activities	(53)	(10,603)	(11,108)	(119)	(13)	(473)
Net cash provided by (used in) financing activities	(4,657)	10,817	(6,379)	(3,550)	(9,675)	(41,581)
Increase from Newly Consolidated Subsidiary	—	207	—	—	—	—
Cash and cash equivalents at end of year	29,342	36,043	33,835	45,457	38,730	261,984
Number of shares outstanding (Shares)	35,784,000	35,784,000	35,784,000	35,784,000	35,784,000	—
Net assets per share (Yen / U.S. Dollars)	2,967.93	2,874.97	2,858.65	2,812.82	2,751.60	26.50
Primary net income per share (Yen / U.S. Dollars)	118.53	56.33	85.82	101.09	105.76	1.06
Fully diluted net income per share (Yen / U.S. Dollars)	—	—	—	—	—	—
Equity ratio (%)	57.3	55.3	64.1	61.5	56.6	—
Return on equity (%)	4.1	2.0	3.0	3.6	3.9	—
Ratio of ordinary income to sales (%)	21.0	13.8	16.6	15.4	13.9	—
Price earnings ratio (Times)	14.19	37.10	25.39	22.54	14.30	—
Number of employees (Persons)	168	175	121	122	143	—

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.

(17) KEY FINANCIAL DATA AND TRENDS (NON-CONSOLIDATED)

Year ended	Millions of Yen	Thousands of U.S. Dollars (Note)				
	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013	March 31, 2012	March 31, 2016
Net sales	¥24,657	¥15,229	¥27,638	¥35,294	¥45,105	\$220,156
Ordinary income	5,514	2,222	4,793	5,478	6,354	49,232
Net income	3,585	1,373	2,955	3,385	3,650	32,016
Net assets	102,470	100,312	100,367	98,842	96,888	914,913
Total assets	175,433	176,602	157,076	161,341	171,695	1,566,372
Number of shares outstanding (Shares)	35,784,000	35,784,000	35,784,000	35,784,000	35,784,000	—
Net assets per share (Yen / U.S. Dollars)	2,873.33	2,812.77	2,814.26	2,771.38	2,716.33	25.65
Primary net income per share (Yen / U.S. Dollars)	100.55	38.50	82.87	94.92	102.34	0.90
Fully diluted net income per share (Yen / U.S. Dollars)	—	—	—	—	—	—
Cash dividends per share (Yen / U.S. Dollars)	40.00	40.00	40.00	40.00	40.00	0.36
Equity ratio (%)	58.4	56.8	63.9	61.3	56.4	—
Return on equity (%)	3.5	1.4	3.0	3.5	3.8	—
Price earnings ratio (Times)	16.73	54.29	26.29	24.01	14.77	—
Payout ratio (%)	39.8	103.9	48.3	42.1	39.1	—
Ratio of ordinary income to sales (%)	22.4	14.6	17.3	15.5	14.1	—
Number of employees (Persons)	67	68	66	67	85	—

Note : U.S. Dollar amounts are translated from yen, for convenience only, at the rate of US\$1=¥112.