## (1) CONSOLIDATED BALANCE SHEETS 1

	Millions of Yen Balance at June 30, 2007	Millions of Yen Balance at June 30, 2006	Millions of Yen Balance at March 31, 2007	Thousands of U.S. Dollars (Note) Balance at June 30, 2007
<assets></assets>				
I Current Assets:				
1. Cash on hand and in banks	¥56,582	¥49,636	¥58,705	\$471,517
2. Accounts receivable	41	22	37	343
3. Inventories	153,008	157,889	156,362	1,275,066
4. Other current assets	2,006	2,158	1,919	16,720
Total current assets	211,637	209,707	217,026	1,763,648
II Fixed Assets:				
1. Tangible fixed assets	22,713	8,723	22,785	189,281
2. Intangible fixed assets	16	22	18	139
3. Investments and other assets	902	769	811	7,519
Total fixed assets	23,632	9,515	23,615	196,940
Total assets	¥235,270	¥219,223	¥240,641	\$1,960,588

# (2) CONSOLIDATED BALANCE SHEETS 2

Current Liabilities:   1. Notes and accounts payable   \$23,380   \$22,520   \$22,397   \$194,83   \$2. Current portion of debentures   1,000   3,000   1,000   8,33   \$3. Current portion of long-term debts   - 1,214   1,000   4. Advances received   1,329   563   3,388   11,08   5. Other current liabilities   29,174   32,413   36,607   243,11		Millions of Yen Balance at June 30, 2007	Millions of Yen Balance at June 30, 2006	Millions of Yen Balance at March 31, 2007	Thousands or U.S. Dollars (Note) Balance at June 30, 200
1. Notes and accounts payable	<liabilities></liabilities>				
2. Current portion of debentures       1,000       3,000       1,000       8,33         3. Current portion of long-term debts       —       1,214       1,000       8,33         4. Advances received       1,329       563       3,388       11,06         5. Other current liabilities       29,174       32,413       36,607       243,11         II Long-term Liabilities:         1. Debentures       112,000       106,000       112,000       933,33         2. Long-term debts       9,000       10,000       9,000       75,00         3. Other long-term liabilities       124,737       116,421       124,397       1,039,47         Total long-term liabilities       153,911       148,835       161,005       1,282,55            CNET ASSETS>         I Shareholders' Equity:         1. Capital stock       12,499       12,499       12,499       104,18         2. Capital surplus       12,190       12,190       12,190       10,158         3. Earned surplus       56,887       45,917       55,164       474,08         4. Less: Treasury stock, at cost       (217)       (218)       (217)	I Current Liabilities:				
2. Current portion of debentures       1,000       3,000       1,000       8,33         3. Current portion of long-term debts       —       1,214       1,000       8,33         4. Advances received       1,329       563       3,388       11,06         5. Other current liabilities       29,174       32,413       36,607       243,11         II Long-term Liabilities:         1. Debentures       112,000       106,000       112,000       933,33         2. Long-term debts       9,000       10,000       9,000       75,00         3. Other long-term liabilities       124,737       116,421       124,397       1,039,47         Total long-term liabilities       153,911       148,835       161,005       1,282,55            CNET ASSETS>         I Shareholders' Equity:         1. Capital stock       12,499       12,499       12,499       104,18         2. Capital surplus       12,190       12,190       12,190       10,158         3. Earned surplus       56,887       45,917       55,164       474,08         4. Less: Treasury stock, at cost       (217)       (218)       (217)	1. Notes and accounts payable	¥23.380	¥22.520	¥22.397	\$194.83
3. Current portion of long-term debts 4. Advances received 5. Other current liabilities 3.464 5.116 8.821 28.86  Total current liabilities 29.174 32.413 36.607 243.11  I Long-term Liabilities:  1. Debentures 112.000 106.000 112.000 933.33 2. Long-term debts 9.000 10.000 9.000 75.00 3. Other long-term liabilities 124.737 116.421 124.397 1.039.47  Total long-term liabilities 153.911 148.835 161.005 1,282.55					

# (3) CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen	Millions of Yen	Millions of Yen	Thousands of U.S. Dollars (Note)
	April 1, 2007 to June 30, 2007	April 1, 2006 to June 30, 2006	April 1, 2006 to March 31, 2007	April 1, 2007 to June 30, 2007
I Net Sales	¥18,450	¥20,664	¥99,319	\$153,756
II Cost of Sales	10,684	13,435	67,796	89,040
Gross profit	7,765	7,228	31,522	64,716
Ⅲ Selling, General and Administrative Expenses	1,624	1,920	7,290	13,541
Operating income	6,140	5,308	24,231	51,174
IV Other Income (Expenses)	(690)	(296)	(1,357)	(5,754)
Income before income taxes	5,450	5,012	22,874	45,420
V Income Taxes	2,479	2,261	10,088	20,661
VI Income Tax Adjustment	(0)	(0)	(102)	(0)
Net income	¥2,971	¥2,750	¥12,888	\$24,758
Net Income per Share	<u>Yen</u>	Yen	Yen	U.S. Dollars (Note)
1. Primary	¥83.31	¥77.12	¥361.41	\$0.69
2. Fully diluted	83.30	77.11	361.36	0.69

### (4) CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 1

#### <From April 1, 2007 to June 30, 2007>

(Millions of Yen)

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2007	12,499	12,190	55,164	(217)	79,636	
II Changes during the Quarter						
1. Distribution of earned surplus			(1,248)		(1,248)	
2. Net income			2,971		2,971	
3. Loss on disposal of treasury stock					_	
4. Purchase of treasury stock					_	
5. Disposal of treasury stock					_	
6. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_	_	1,722	_	1,722	
Ⅲ Outstanding Balance as of June 30, 2007	12,499	12,190	56,887	(217)	81,358	

(Millions of Yen)

				<u>-</u>
	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Minority Interests	Total Net Assets
I Outstanding Balance as of March 31, 2007	_	_	_	79,636
II Changes during the Quarter				
1. Distribution of earned surplus				(1,248)
2. Net income				2,971
3. Loss on disposal of treasury stock				_
4. Purchase of treasury stock				_
5. Disposal of treasury stock				_
6. Changes (net) in items other than shareholders' equity during the quarter	_	_	_	_
Total changes during the quarter	_	_	_	1,722
Ⅲ Outstanding Balance as of June 30, 2007	_	_	_	81,358

### (5) CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 2

<From April 1, 2006 to June 30, 2006>

(Millions of Yen)

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2006	12,499	12,190	43,880	(220)	68,349	
II Changes during the Quarter						
1. Distribution of earned surplus			(713)		(713)	
2. Bonuses to directors					_	
3. Net income			2,750		2,750	
4. Loss on disposal of treasury stock			(0)		(0)	
5. Purchase of treasury stock				(0)	(0)	
6. Disposal of treasury stock				1	1	
7. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_		2,037	1	2,038	
Ⅲ Outstanding Balance as of June 30, 2006	12,499	12,190	45,917	(219)	70,387	

(Millions of Yen)

	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Minority Interests	Total Net Assets
I Outstanding Balance as of March 31, 2006	_	_	_	68,349
II Changes during the Quarter				
1. Distribution of earned surplus				(713)
2. Bonuses to directors				_
3. Net income				2,750
4. Loss on disposal of treasury stock				(0)
5. Purchase of treasury stock				(0)
6. Disposal of treasury stock				1
7. Changes (net) in items other than shareholders' equity during the quarter	_	_	_	_
Total changes during the quarter	_	_	_	2,038
Ⅲ Outstanding Balance as of June 30, 2006	_	_	_	70,387

### (6) CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 3

<From April 1, 2007 to June 30, 2007>

 $({\sf Thousands\ of\ U.S.\ Dollars:\ Note})$ 

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2007	104,159	101,583	459,704	(1,813)	663,634	
II Changes during the Quarter						
1. Distribution of earned surplus			(10,402)		(10,402)	
2. Net income			24,758		24,758	
3. Loss on disposal of treasury stock					_	
4. Purchase of treasury stock					_	
5. Disposal of treasury stock					_	
6. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_	_	14,356	_	14,356	
Ⅲ Outstanding Balance as of June 30, 2007	104,159	101,583	474,061	(1,813)	677,991	

(Thousands of U.S. Dollars : Note)

			· · · · · · · · · · · · · · · · · · ·	
	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Minority Interests	Total Net Assets
I Outstanding Balance as of March 31, 2007	_	_	_	663,634
II Changes during the Quarter				
Distribution of earned surplus				(10,402)
2. Net income				24,758
3. Loss on disposal of treasury stock				_
4. Purchase of treasury stock				_
5. Disposal of treasury stock				_
6. Changes (net) in items other than shareholders' equity during the quarter	_	_	_	_
Total changes during the quarter	_	_	_	14,356
Ⅲ Outstanding Balance as of June 30, 2007	_	_	_	677,991

# (7) CONSOLIDATED STATEMENTS OF CASH FLOWS

	Millions of Yen April 1, 2007 to	Millions of Yen April 1, 2006 to	Millions of Yen April 1, 2006 to	Thousands of U.S. Dollars (Note) April 1, 200 to
	June 30, 2007	June 30, 2006	March 31, 2007	June 30, 200
I Cash Flows from Operating Activities:				
1. Income before income taxes	¥5,450	¥5,012	¥22,874	\$45,420
2. Depreciation and amortization	111	55	312	928
3. Interest expenses	392	375	1,527	3,274
4. Decrease (Increase) in notes and accounts receivable	(3)	3	(11)	(2
5. Increase (Decrease) in advances received	(2,058)	(3,418)	(593)	(17,154
6. Decrease (Increase) in inventories	3,324	2,294	(1,026)	27,70
7. Increase (Decrease) in notes and accounts payable	982	(5,628)	(5,750)	8,190
8. Other, net	(1,155)	(496)	2,247	(9,62
Sub total	7,045	(1,801)	19,580	58,71
9. Interest and dividends received	10	1	29	9
10. Interest paid	(158)	(120)	(1,518)	(1,32
11. Income taxes paid	(6,796)	(6,485)	(9,788)	(56,63
Net cash used in operating activities	100	(8,405)	8,303	83
II Cash Flows from Investing Activities:				
1. Acquisition of tangible fixed assets	(7)	(8)	(9,476)	(6:
2. Other, net	0	12	15	
Net cash used in investing activities	(7)	3	(9,461)	(6
Ⅲ Cash Flows from Financing Activities:				
1. Repayments of long-term debts	(1,000)	(501)	(1,715)	(8,33
2. Cash dividends to shareholders	(1,215)	(685)	(1,602)	(10,12
3. Other, net	_	1	3,953	-
Net cash provided by financing activities	(2,215)	(1,185)	636	(18,46
Net Increase (Decrease) in Cash and Cash Equivalents	(2,122)	(9,587)	(520)	(17,68
V Cash and Cash Equivalents at Beginning of Period	53,688	54,209	54,209	447,40
VI Cash and Cash Equivalents at End of Period	¥51,565	¥44,621	¥53,688	\$429,71

# (8) STATUS OF NEW CONDOMINIUM SUBDIVISION SALES BUSINESS

	Millions of Yen April 1, 2007 to	Millions of Yen April 1, 2006 to	Millions of Yen April 1, 2006 to	Thousands of U.S. Dollars (Note) April 1, 2007
	June 30, 2007	June 30, 2006	March 31, 2007	June 30, 200
Handover Record:				
1. Newly built condominiums				
① Number of units (Unit)	397	560	2,209	_
② Amount	¥17,559	¥20,091	¥77,208	\$146,328
2. Others, office buildings, etc.			V40.045	
Amount	_	_	¥19,615	_
Total				
Amount	¥17,559	¥20,091	¥96,824	\$146,328
I Contract Amount:				
I Contract Amount:  1. Newly built condominiums				
Newly built condominiums     Number of units (Unit)	387	417	2,084	-
<ol> <li>Newly built condominiums</li> <li>Number of units (Unit)</li> <li>Amount</li> </ol>	387 ¥16,599	417 ¥15,256	2,084 ¥75,887	- \$138,332
<ol> <li>Newly built condominiums</li> <li>Number of units (Unit)</li> <li>Amount</li> <li>Others, office buildings, etc.</li> </ol>			¥75,887	- \$138,332
<ol> <li>Newly built condominiums</li> <li>Number of units (Unit)</li> <li>Amount</li> </ol>				- \$138,332 -
<ol> <li>Newly built condominiums</li> <li>Number of units (Unit)</li> <li>Amount</li> <li>Others, office buildings, etc.</li> </ol>			¥75,887	- \$138,33; -
<ol> <li>Newly built condominiums         <ul> <li>Number of units (Unit)</li> <li>Amount</li> </ul> </li> <li>Others, office buildings, etc.         <ul> <li>Amount</li> </ul> </li> </ol>			¥75,887	- \$138,332 - - \$138,332
1. Newly built condominiums  ① Number of units (Unit) ② Amount 2. Others, office buildings, etc. Amount  Total	¥16,599 —	¥15,256 —	¥75,887 ¥19,615	-
1. Newly built condominiums  ① Number of units (Unit) ② Amount 2. Others, office buildings, etc. Amount  Total	¥16,599 —	¥15,256 —	¥75,887 ¥19,615	-
1. Newly built condominiums  ① Number of units (Unit) ② Amount  2. Others, office buildings, etc. Amount  Total  Amount	¥16,599 —	¥15,256 —	¥75,887 ¥19,615	-

## (9) NON-CONSOLIDATED BALANCE SHEETS 1

	Millions of Yen Balance at June 30, 2007	Millions of Yen Balance at June 30, 2006	Millions of Yen Balance at March 31, 2007	U.S. Dollars (Note) Balance at June 30, 2007
<assets></assets>				
I Current Assets:				
1. Cash on hand and in banks	¥55,979	¥49,175	¥58,129	\$466,496
2. Accounts receivable	9	1	10	80
3. Inventories	153,008	157,889	156,362	1,275,066
4. Other current assets	1,968	2,113	1,871	16,406
Total current assets	210,966	209,179	216,374	1,758,050
II Fixed Assets:				
1. Tangible fixed assets	22,686	8,692	22,757	189,051
2. Intangible fixed assets	12	15	12	100
3. Investments and other assets	930	799	840	7,757
Total fixed assets	23,629	9,507	23,610	196,909
Total assets	¥234,595	¥218,687	¥239,985	\$1,954,960

Thousands of

# (10) NON-CONSOLIDATED BALANCE SHEETS 2

	Millions of Yen Balance at June 30, 2007	Millions of Yen Balance at June 30, 2006	<u>Millions of Yen</u> Balance at March 31, 2007	Thousands of U.S. Dollars (Note) Balance at June 30, 200
<liabilities></liabilities>				
I Current Liabilities:				
1. Notes and accounts payable	¥23,281	¥22,444	¥22,309	\$194,011
2. Current portion of debentures	1,000	3,000	1,000	8,333
3. Current portion of long-term debts	· —	1,214	1,000	· –
4. Advances received	1,329	562	3,387	11,080
5. Other current liabilities	3,418	5,075	8,751	28,490
Total current liabilities	29,029	32,297	36,448	241,915
II Long-term Liabilities:				
1. Debentures	112,000	106,000	112,000	933,333
2. Long-term debts	9,000	10,000	9,000	75,000
3. Other long-term liabilities	3,727	416	3,388	31,060
Total long-term liabilities	124,727	116,416	124,388	1,039,393
Total liabilities	153,757	148,713	160,837	1,281,309
Total liabilities <net assets="">  I Shareholders' Equity:</net>	153,757	148,713	160,837	1,281,309
<net assets=""></net>	153,757	148,713	160,837	
<net assets="">  I Shareholders' Equity:</net>				1,281,309 104,159 101,583
<net assets="">  I Shareholders' Equity:  1. Capital stock</net>	12,499	12,499	12,499	104,159 101,583
<net assets="">  I Shareholders' Equity:  1. Capital stock 2. Capital surplus</net>	12,499 12,190	12,499 12,190	12,499 12,190	104,159 101,583 469,721
<net assets="">  I Shareholders' Equity:  1. Capital stock 2. Capital surplus 3. Earned surplus</net>	12,499 12,190 56,366	12,499 12,190 45,503	12,499 12,190 54,676	104,159
<net assets="">  I Shareholders' Equity:  1. Capital stock 2. Capital surplus 3. Earned surplus 4. Less: Treasury stock, at cost</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,159 101,583 469,721 (1,813
<net assets=""> <ol> <li>Shareholders' Equity:</li> <li>Capital stock</li> <li>Capital surplus</li> <li>Earned surplus</li> <li>Less: Treasury stock, at cost</li> </ol> Total shareholders' equity II Difference of Evaluation, Foreign Currency Trans Total difference of evaluation,</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,158 101,583 469,721 (1,813
<net assets=""> <ol> <li>Shareholders' Equity:</li> <li>Capital stock</li> <li>Capital surplus</li> <li>Earned surplus</li> <li>Less: Treasury stock, at cost</li> </ol> Total shareholders' equity II Difference of Evaluation, Foreign Currency Trans</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,159 101,583 469,721 (1,813
<net assets=""> <ol> <li>Shareholders' Equity:</li> <li>Capital stock</li> <li>Capital surplus</li> <li>Earned surplus</li> <li>Less: Treasury stock, at cost</li> </ol> Total shareholders' equity II Difference of Evaluation, Foreign Currency Trans Total difference of evaluation,</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,159 101,583 469,721 (1,813
<net assets=""> <ol> <li>Shareholders' Equity:</li> <li>Capital stock</li> <li>Capital surplus</li> <li>Earned surplus</li> <li>Less: Treasury stock, at cost</li> </ol> Total shareholders' equity II Difference of Evaluation, Foreign Currency Trans Total difference of evaluation, foreign currency translation, etc.</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,159 101,583 469,721 (1,813
<net assets=""> <ol> <li>Shareholders' Equity:</li> <li>Capital stock</li> <li>Capital surplus</li> <li>Earned surplus</li> <li>Less: Treasury stock, at cost</li> <li>Total shareholders' equity</li> </ol> II Difference of Evaluation, Foreign Currency Trans Total difference of evaluation, foreign currency translation, etc. III Subscription Rights:</net>	12,499 12,190 56,366 (217) 80,838	12,499 12,190 45,503 (219)	12,499 12,190 54,676 (217)	104,159 101,583 469,721 (1,813

# (11) NON-CONSOLIDATED STATEMENTS OF INCOME

	Millions of Yen	Millions of Yen	Millions of Yen	Thousands of U.S. Dollars (Note)
	April 1, 2007 to June 30, 2007	April 1, 2006 to June 30, 2006	April 1, 2006 to March 31, 2007	April 1, 2007 to June 30, 2007
I Net Sales	¥18,073	¥20,372	¥98,064	\$150,615
II Cost of Sales	10,435	13,246	66,972	86,963
Gross profit	7,638	7,126	31,091	63,652
Ⅲ Selling, General and Administrative Expenses	1,549	1,849	7,003	12,914
Operating income	6,088	5,276	24,087	50,738
IV Other Income (Expenses)	(696)	(301)	(1,377)	(5,801)
Income before income taxes	5,392	4,974	22,709	44,936
V Income Taxes	2,454	2,244	10,013	20,452
VI Income Tax Adjustment	_	_	(98)	_
Net income	¥2,938	¥2,730	¥12,795	\$24,483
Net Income per Share	Yen	Yen	<u>Yen</u>	U.S. Dollars (Note)
1. Primary	¥82.38	¥76.56	¥358.79	\$0.69
2. Fully diluted	82.37	76.55	358.74	0.69

## (12) NON-CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 1

#### <From April 1, 2007 to June 30, 2007>

(Millions of Yen)

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2007	12,499	12,190	54,676	(217)	79,148	
II Changes during the Quarter						
1. Distribution of earned surplus			(1,248)		(1,248)	
2. Net income			2,938		2,938	
3. Loss on disposal of treasury stock					_	
4. Purchase of treasury stock					_	
5. Disposal of treasury stock					_	
6. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_	_	1,689	_	1,689	
Ⅲ Outstanding Balance as of June 30, 2007	12,499	12,190	56,366	(217)	80,838	

 $({\rm Mil}\underline{\rm lions} \ {\rm of} \ {\rm Yen})$ 

	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Total Net Assets
I Outstanding Balance as of March 31, 2007	_	_	79,148
II Changes during the Quarter			
1. Distribution of earned surplus			(1,248)
2. Net income			2,938
3. Loss on disposal of treasury stock			_
4. Purchase of treasury stock			_
5. Disposal of treasury stock			_
6. Changes (net) in items other than shareholders' equity during the quarter	_	_	_
Total changes during the quarter	_	_	1,689
Ⅲ Outstanding Balance as of June 30, 2007	_	_	80,838

### (13) NON-CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 2

#### <From April 1, 2006 to June 30, 2006>

(Millions of Yen)

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2006	12,499	12,190	43,486	(220)	67,955	
II Changes during the Quarter						
1. Distribution of earned surplus			(713)		(713)	
2. Bonuses to directors					_	
3. Net income			2,730		2,730	
4. Loss on disposal of treasury stock			(0)		(0)	
5. Purchase of treasury stock				(0)	(0)	
6. Disposal of treasury stock				1	1	
7. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_	_	2,016	1	2,018	
Ⅲ Outstanding Balance as of June 30, 2006	12,499	12,190	45,503	(219)	69,973	

(Millions of Yen)

	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Total Net Assets
I Outstanding Balance as of March 31, 2006	_	_	67,955
II Changes during the Quarter			
1. Distribution of earned surplus			(713)
2. Bonuses to directors			_
3. Net income			2,730
4. Loss on disposal of treasury stock			(0)
5. Purchase of treasury stock			(0)
6. Disposal of treasury stock			1
7. Changes (net) in items other than shareholders' equity during the quarter	_	_	_
Total changes during the quarter	_	_	2,018
Ⅲ Outstanding Balance as of June 30, 2006	_	_	69,973

### (14) NON-CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY 3

#### <From April 1, 2007 to June 30, 2007>

 $({\sf Thousands\ of\ U.S.\ Dollars:\ Note})$ 

	Shareholders' Equity					
	Capital stock	Capital surplus	Earned surplus	Treasury stock, at cost	Total shareholders' equity	
I Outstanding Balance as of March 31, 2007	104,159	101,583	455,639	(1,813)	659,569	
II Changes during the Quarter						
1. Distribution of earned surplus			(10,402)		(10,402)	
2. Net income			24,483		24,483	
3. Loss on disposal of treasury stock					_	
4. Purchase of treasury stock					_	
5. Disposal of treasury stock					_	
6. Changes (net) in items other than shareholders' equity during the quarter						
Total changes during the quarter	_	_	14,081	_	14,081	
Ⅲ Outstanding Balance as of June 30, 2007	104,159	101,583	469,721	(1,813)	673,651	

(Thousands of U.S. Dollars : Note)

	Difference of Evaluation, Foreign Currency Translation, etc.	Subscription Rights	Total Net Assets
I Outstanding Balance as of March 31, 2007	_	_	659,569
II Changes during the Quarter			
1. Distribution of earned surplus			(10,402)
2. Net income			24,483
3. Loss on disposal of treasury stock			_
4. Purchase of treasury stock			_
5. Disposal of treasury stock			_
6. Changes (net) in items other than shareholders' equity during the quarter	_	_	_
Total changes during the quarter	_	_	14,081
Ⅲ Outstanding Balance as of June 30, 2007	_	_	673,651

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

Year ended		Millions of Yen	Thousands of U.S. Dollars (Note)				
rear ended		March 31, 2007	March 31, 2006	March 31, 2005	March 31, 2004	March 31, 2003	March 31, 2007
Net sales		¥99,319	¥72,076	¥100,994	¥78,415	¥97,256	\$827,661
Ordinary income		22,871	14,553	20,667	9,721	14,295	190,599
Net income		12,888	7,980	11,094	5,125	7,437	107,407
Net assets		79,636	68,349	61,338	51,380	46,687	663,634
Total assets		240,641	231,145	169,935	150,671	126,734	2,005,346
Cash flows from operating activities		8,303	(59,131)	31,807	(9,978)	34,516	69,199
Cash flows from investing activities		(9,461)	(278)	(5,004)	209	(61)	(78,842)
Cash flows from financing activities		636	50,641	(5,094)	18,152	(23,838)	5,301
Cash and cash equivalents at end of year		53,688	54,209	62,978	41,270	32,887	447,403
Number of shares outstanding	(Shares)	35,784,000	17,892,000	17,892,000	17,892,000	17,892,000	-
Net assets per share	(Yen / U.S. Dollars)	2,232.95	3,833.12	3,440.61	2,883.09	2,615.65	18.61
Primary net income per share	(Yen / U.S. Dollars)	361.41	447.55	622.46	287.53	416.41	3.01
Fully diluted net income per share	(Yen / U.S. Dollars)	361.36	447.50	622.28	287.47	-	3.01
Equity ratio	(%)	33.1	29.6	36.1	34.1	36.8	-
Return on equity	(%)	17.4	12.3	19.7	10.5	17.2	-
Ratio of ordinary income to sales	(%)	23.0	20.2	20.5	12.4	14.7	-
Price earnings ratio	(Times)	17.93	25.38	9.94	22.61	7.14	-
Number of employees	(Persons)	170	145	125	135	140	-

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=\$120.

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

V 1.1		Millions of Yen	Thousands of U.S. Dollars (Note)				
Year ended		March 31, 2007	March 31, 2006	March 31, 2005	March 31, 2004	March 31, 2003	March 31, 2007
Net sales		¥98,064	¥71,062	¥100,132	¥77,602	¥96,686	\$817,202
Ordinary income		22,707	14,409	20,514	9,480	14,200	189,226
Net income		12,795	7,905	11,008	4,990	7,402	106,629
Net assets		79,148	67,955	61,018	51,152	46,594	659,569
Total assets		239,985	230,650	169,532	150,250	126,534	1,999,880
Number of shares outstanding	(Shares)	35,784,000	17,892,000	17,892,000	17,892,000	17,892,000	-
Net assets per share	(Yen / U.S. Dollars)	2,219.27	3,811.01	3,422.66	2,870.29	2,610.46	18.49
Primary net income per share	(Yen / U.S. Dollars)	358.79	443.38	617.64	279.94	414.44	2.99
Fully diluted net income per share	(Yen / U.S. Dollars)	358.74	443.33	617.46	279.88	-	2.99
Cash dividends per share	(Yen / U.S. Dollars)	60.00	70.00	50.00	40.00	30.00	0.50
Equity ratio	(%)	33.0	29.5	36.0	34.0	36.8	_
Return on equity	(%)	17.4	12.3	19.6	10.2	17.1	_
Price earnings ratio	(Times)	18.06	25.62	10.02	23.22	7.18	_
Payout ratio	(%)	16.7	15.8	8.1	14.3	7.2	_
Ratio of ordinary income to sales	(%)	23.2	20.3	20.5	12.2	14.7	_
Number of employees	(Persons)	141	120	110	116	114	_

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=\$120.