

# Non-Consolidated Balance Sheets

At 31 March 2014 and 2013	Millions of yen		Thousands of U.S. dollars
	2014	2013	2014
<b>ASSETS</b>			
<b>Current Assets:</b>			
Cash and time deposits	¥ 20,065	¥ 24,788	\$ 194,960
Notes and accounts receivable:			
Third parties	23,641	21,146	229,705
Subsidiaries and affiliates	26	56	261
	23,668	21,202	229,966
Less: allowance for doubtful accounts	(3)	(2)	(37)
	23,664	21,200	229,929
Merchandise	0	0	1
Work and software in progress and merchandise	151	100	1,472
Supplies	10	9	100
Prepaid expenses	605	555	5,887
Deferred tax assets	1,466	1,274	14,252
Short-term loans receivable from subsidiaries	200	226	1,943
Accounts receivable-other	50	57	488
Other current assets	702	659	6,825
<b>Total current assets</b>	<b>46,916</b>	<b>48,873</b>	<b>455,857</b>
<b>Investments and Advances:</b>			
Investments in securities	1,875	3,294	18,225
Investments in and advances to subsidiaries and affiliates	15,443	12,216	150,057
Investments in other securities of subsidiaries and affiliates	162	401	1,578
Long-term loans receivable from subsidiaries	1,671	1,112	16,243
Other investments	35	34	345
Less: allowance for doubtful accounts	(1,595)	(1,237)	(15,506)
<b>Total investments and advances</b>	<b>17,593</b>	<b>15,822</b>	<b>170,942</b>
Property and equipment, at cost, less accumulated depreciation	2,509	2,439	24,383
Leasehold deposits	2,940	2,749	28,575
Suspense payments for litigation	-	2,617	-
Deferred charges, intangibles and other	1,058	1,293	10,287
Deferred tax assets	-	563	-
<b>Total assets</b>	<b>¥ 71,019</b>	<b>¥ 74,359</b>	<b>\$ 690,044</b>

The accompanying notes are an integral part of the financial statements.

# Non-Consolidated Balance Sheets

At 31 March 2014 and 2013	Millions of yen		Thousands of U.S. dollars
	2014	2013	2014
<b>LIABILITIES AND NET ASSETS</b>			
<b>Current Liabilities:</b>			
Current portion of bonds	¥ -	¥ 550	\$ -
Current portion of long-term debt	1,623	5,829	15,773
Accounts payable:			
Third parties	7,874	6,172	76,510
Subsidiaries and affiliates	1,056	1,056	10,269
	<b>8,931</b>	<b>7,228</b>	<b>86,779</b>
Accrued expenses	5,073	5,518	49,291
Income taxes payable	1,455	951	14,147
Accrued bonuses for employees	3,174	2,698	30,848
Provision for directors' bonuses	36	12	350
Other current liabilities	2,025	1,966	19,680
Total current liabilities	<b>22,320</b>	<b>24,755</b>	<b>216,868</b>
<b>Non-Current Liabilities:</b>			
Long-term debt	-	1,623	-
Provision for loss on guarantees	526	786	5,119
Deferred tax liabilities	30	-	299
Provision for loss on litigation	-	2,555	-
Other non-current liabilities	110	240	1,077
Total non-current liabilities	<b>668</b>	<b>5,206</b>	<b>6,495</b>
Total liabilities	<b>22,988</b>	<b>29,961</b>	<b>223,363</b>
<b>Net assets:</b>			
Stockholders' Equity			
Common stock:			
Authorized 150,000,000 shares at 31 March 2014 and 2013			
Issued 48,794,046 shares at 31 March 2014 and 2013	29,065	29,065	282,413
Other capital surplus	20,510	20,510	199,285
Retained earnings	13,961	10,571	135,655
Treasury stock, at cost, 7,653,376 and 7,650,551 shares at 31 March 2014 and 2013, respectively	(15,929)	(15,924)	(154,772)
Total stockholders' equity	<b>47,608</b>	<b>44,223</b>	<b>462,581</b>
<b>Valuation and translation adjustments:</b>			
Valuation difference on available-for-sale securities:	421	174	4,100
Total net assets	<b>48,030</b>	<b>44,398</b>	<b>466,681</b>
<b>Total liabilities and net assets</b>	<b>¥ 71,019</b>	<b>¥ 74,359</b>	<b>\$ 690,044</b>

The accompanying notes are an integral part of the financial statements.

# Non-Consolidated Statements of Income

For the years ended 31 March 2014, 2013 and 2012	Millions of yen			Thousands of U.S. dollars
	2014	2013	2012	2014
<b>Net Sales</b>	¥ 145,832	¥ 134,948	¥ 129,394	\$ 1,416,946
<b>Cost of Sales</b>	<b>122,722</b>	114,137	108,226	<b>1,192,406</b>
Gross profit	23,109	20,811	21,168	224,540
<b>Selling, general and administrative expenses</b>	<b>16,173</b>	15,268	14,671	<b>157,145</b>
Operating income	6,936	5,542	6,497	67,395
<b>Non-operating income (expenses):</b>				
Interest income	29	41	55	286
Interest expense	(64)	(184)	(326)	(624)
Dividend income	43	51	53	420
Interest on bonds	(2)	(18)	(36)	(27)
Gain on investments in partnership	-	123	-	-
Gain on subsidy account	44	64	179	429
Provision of allowance for doubtful accounts	(449)	-	-	(4,371)
Reversal of provision for loss on guarantees	259	-	-	2,522
Loss on sale/disposal of property and equipment	-	-	(21)	-
Reversal of provision for loss on litigation	1,064	-	-	10,342
Loss on impairment of fixed assets	(78)	(49)	(52)	(764)
Foreign exchange gains	514	548	-	4,994
Gain on sale/disposal of investment in securities	-	-	128	-
Write-down of marketable securities and investment in securities	(1,123)	(2,551)	(106)	(10,914)
Write-down of investment in affiliates	-	(579)	-	-
Gain on sale/disposal of investments in affiliates	11	1,566	-	116
Reversal of allowance for doubtful accounts	-	261	386	-
Provision for loss on guarantees	-	(311)	(358)	-
Loss on transition of retirement benefit plan	-	(162)	-	-
Loss on litigation	(406)	-	-	(3,945)
Other, income	416	157	150	4,043
Other, expenses	(326)	(190)	(184)	(3,172)
Total non-operating income (expenses)	(68)	(1,233)	(132)	(665)
Income(loss) before income taxes	6,867	4,308	6,365	66,730
<b>Income taxes</b>				
- Current	1,691	926	105	16,434
- Deferred	305	1,930	2,283	2,964
Net income	¥ 4,871	¥ 1,452	¥ 3,975	\$ 47,332
		Yen		U.S. dollars
<b>Per share:</b>				
Basic net income per share	¥ 118.41	¥ 35.29	¥ 96.63	\$ 1.15
Cash dividends	¥ 46.0	¥ 36.0	37.0	0.45
Weighted average number of shares (in thousands)	41,141	41,143	41,145	-

The accompanying notes are an integral part of the financial statements.

# Non- Consolidated Statements of Changes in Net Assets

For the years ended 31 March 2014 and 2013

Millions of yen

	Number of shares of common stock in issue	Common stock	Other capital surplus	Retained earnings	An earned surplus reserve	Treasury stock, at cost	Unrealized gains on marketable securities and investment in securities	Total
<b>Balance at 31 March 2012</b>	48,794,046	¥ 29,065	¥ 20,510	¥ 10,130	¥ 511	¥ (15,923)	¥ 430	¥ 44,725
Cash dividends	-	-	-	(1,674)	152	-	-	(1,522)
Changes by share exchanges	-	-	-	-	-	-	-	-
Changes by merger	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-	-	-	(0)	-	(0)
Disposal of treasury stock	-	-	(0)	-	-	0	-	0
Net income for the year ended 31 March 2013	-	-	-	1,452	-	-	-	1,452
Other changes	-	-	-	-	-	-	(256)	(256)
<b>Balance at 31 March 2013</b>	48,794,046	¥ 29,065	¥ 20,510	¥ 9,907	¥ 663	¥ (15,924)	¥ 174	¥ 44,398
Cash dividends	-	-	-	(1,629)	148	-	-	(1,481)
Changes by share exchanges	-	-	-	-	-	-	-	-
Changes by merger	-	-	-	-	-	-	-	-
Acquisition of treasury stock	-	-	-	-	-	(4)	-	(4)
Disposal of treasury stock	-	-	-	-	-	-	-	-
Net income for the year ended 31 March 2014	-	-	-	4,871	-	-	-	4,871
Other changes	-	-	-	-	-	-	247	247
<b>Balance at 31 March 2014</b>	48,794,046	¥ 29,065	¥ 20,510	¥ 13,149	¥ 811	¥ (15,929)	¥ 421	¥ 48,030

For the years ended 31 March 2014 and 2013

Thousands of U.S. dollars

	Number of shares of common stock in issue	Common stock	Other capital surplus	Retained earnings	An earned surplus reserve	Treasury stock, at cost	Unrealized gains on marketable securities and investment in securities	Total
<b>Balance at 31 March 2012</b>		\$ 282,413	\$ 199,285	\$ 98,428	\$ 4,969	\$ (154,716)	\$ 4,185	\$ 434,564
Cash dividends		-	-	(16,271)	1,479	-	-	(14,792)
Changes by share exchanges		-	-	-	-	-	-	-
Changes by merger		-	-	-	-	-	-	-
Acquisition of treasury stock		-	-	-	-	(9)	-	(9)
Disposal of treasury stock		-	(0)	-	-	0	-	0
Net income for the year ended 31 March 2013		-	-	14,109	-	-	-	14,109
Other changes		-	-	-	-	-	(2,486)	(2,486)
<b>Balance at 31 March 2013</b>		\$ 282,413	\$ 199,285	\$ 96,266	\$ 6,448	\$ (154,725)	\$ 1,699	\$ 431,386
Cash dividends		-	-	(15,830)	1,439	-	-	(14,391)
Changes by share exchanges		-	-	-	-	-	-	-
Changes by merger		-	-	-	-	-	-	-
Acquisition of treasury stock		-	-	-	-	(47)	-	(47)
Disposal of treasury stock		-	-	-	-	-	-	-
Net income for the year ended 31 March 2014		-	-	47,332	-	-	-	47,332
Other changes		-	-	-	-	-	2,401	2,401
<b>Balance at 31 March 2014</b>		\$ 282,413	\$ 199,285	\$ 127,768	\$ 7,887	\$ (154,772)	\$ 4,100	\$ 466,681

The accompanying notes are an integral part of the financial statements.