

**ASTMAX Co., Ltd. and Subsidiaries**  
**Consolidated Balance Sheets**

(as of March 31, 2008)

(Unit: Thousand Yen)

Assets		Liabilities	
<b>Current Assets</b>	<b>【6,097,147】</b>	<b>Current Liabilities</b>	<b>【2,370,195】</b>
Cash and deposits	2,780,552	Accounts payable – operation	9,635
Accounts receivable – operation	47,226	Short-term loans payable	236,100
Short-term investment securities	325,230	Current portion of long-term loans payable	162,553
Guarantee deposits	1,241,825	Current portion of bonds	20,000
Income taxes receivable	43,299	Accounts payable – other	409,899
Money held in trust	1,420,000	Accrued expenses	17,811
Deferred tax assets	94,987	Income taxes payable	27,823
Others	144,024	Customers' deposit received for foreign exchange transaction	1,396,299
		Reserve for bonus payments	48,815
<b>Non-current Assets</b>	<b>【1,220,449】</b>	Reserve for incentive payrolls	26,481
<b>Property, Plant and Equipment</b>	<b>(94,407)</b>	Others	14,775
Building attached structures	58,350	<b>Non-current Liabilities</b>	<b>【658,038】</b>
Instruments and fixtures	36,057	Bonds payable	30,000
		Long-term loans payable	564,446
<b>Intangible Assets</b>	<b>(31,012)</b>	Deferred tax liabilities	11,829
		Reserve for retirement benefits	45,062
<b>Investments and Other Assets</b>	<b>(1,095,029)</b>	Allowance of the compensation for damages	6,700
Investment securities	315,699	<b>Total Liabilities</b>	<b>3,028,233</b>
Investments in capital	60,938	<b>Net Assets</b>	
Long – term guarantee deposits	637,854	<b>Shareholders' Equity</b>	<b>【4,298,480】</b>
Long – term accounts receivable – other	33,218	Capital stock	1,720,000
Life insurance funds	37,952	Capital surplus	1,245,150
Others	29,888	Retained earnings	1,333,329
Allowance for doubtful accounts	▲20,522	<b>Valuation and Translation Adjustments</b>	<b>【▲10,638】</b>
		Net unrealized gain(loss) on securities, net of tax effect	▲4,045
		Foreign currency translation adjustment	▲6,593
		<b>Subscription rights to shares</b>	<b>【1,521】</b>
		<b>Total Net Assets</b>	<b>4,289,363</b>
<b>Total Assets</b>	<b>7,317,597</b>	<b>Total Liabilities and Net Assets</b>	<b>7,317,597</b>