

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

(as of March 31, 2010)

(Unit: Thousand Yen)

Assets		Liabilities	
<b>Current Assets</b>	<b>【4,183,929】</b>	<b>Current Liabilities</b>	<b>【1,077,415】</b>
Cash and deposits	1,575,075	Accounts payable-operation	26,738
Accounts receivable-operation	59,720	Short-term loans payable	453,400
Guarantee deposits	2,372,243	Current portion of long-term loans payable	128,200
Income taxes receivable	1,922	Current portion of bonds	48,400
Deferred tax assets	33,502	Accounts payable - other	240,477
Others	141,465	Accrued expenses	16,282
		Income taxes payable	21,199
<b>Non-current Assets</b>	<b>【1,356,296】</b>	Reserve for bonus payments	32,765
<b>Property, Plant and Equipment</b>	<b>(23,937)</b>	Reserve for incentive payrolls	41,043
Building attached structures	539	Provision for head office transfer cost	28,000
Instruments and fixtures	23,397	Others	40,907
		<b>Non-current Liabilities</b>	<b>【331,980】</b>
<b>Intangible Assets</b>	<b>(16,276)</b>	Bonds payable	81,600
Software	8,507	Long-term loans payable	200,270
Telephone subscription rights	7,768	Reserve for retirement benefits	36,709
		Others	13,400
<b>Investments and Other Assets</b>	<b>(1,316,082)</b>	<b>Total Liabilities</b>	<b>1,409,395</b>
Investment securities	486,831	<b>Net Assets</b>	
Investments in capital	74,822	<b>Shareholders' Equity</b>	<b>【4,114,588】</b>
Long - term guarantee deposits	697,503	Capital stock	1,720,000
Long - term accounts receivable - other	11,980	Capital surplus	1,245,150
Insurance funds	46,629	Retained earnings	1,349,832
Allowance for doubtful accounts	▲1,685	Treasury stock	▲200,394
		<b>Valuation and Translation Adjustments</b>	<b>【▲3,668】</b>
		Valuation difference on available-for-sale securities	▲3,668
		<b>Subscription Rights to Shares</b>	<b>【19,909】</b>
		<b>Total Net Assets</b>	<b>4,130,829</b>
<b>Total Assets</b>	<b>5,540,225</b>	<b>Total Liabilities and Net Assets</b>	<b>5,540,225</b>