

# ASTMAX Co., Ltd. and Subsidiaries

## Consolidated Income Statements

From April 1, 2013 to March 31, 2014

(Unit: Thousand Yen)

<b>Ordinary Items</b>		
<b>Operating Activities</b>		
<b>Operating Revenue</b>		<b>2,619,375</b>
Income from asset management activities	928,739	
Income from proprietary trading activities	1,690,636	
Income from proprietary commodity dealing activities	609,075	
Renewable energy revenue	1,081,560	
<b>Operating Expenses</b>		<b>2,689,959</b>
Selling, general & administrative expenses	2,689,959	
<b>Operating Loss</b>		<b>70,583</b>
<b>Non-operating Activities</b>		
<b>Non-operating Income</b>		<b>10,503</b>
Interest income	821	
Service fee income	2,285	
Gain on forfeiture of unclaimed dividends	310	
Gain on insurance cancellation	3,789	
Others	3,296	
<b>Non-operating Expenses</b>		<b>26,617</b>
Interest expenses	17,337	
Guarantee commission	3,271	
Reorganization costs	519	
Amortization of deferred organization expenses	2,799	
Foreign exchange losses	118	
Others	2,571	
<b>Ordinary Loss</b>		<b>86,697</b>
<b>Extraordinary Items</b>		
<b>Extraordinary Income</b>		<b>3,611</b>
Gain on bargain purchase	14	
Gain on reversal of subscription rights to shares	1,903	
Gain on change in equity	1,693	
<b>Extraordinary Loss</b>		<b>39,479</b>
Loss on retirement of noncurrent assets	626	
Loss on valuation of investment securities	9,870	
Loss on liquidation of investment securities	1,654	
Office transfer expenses	7,526	
Special retirement expenses	19,800	
<b>Loss before income taxes</b>		<b>122,564</b>
Income taxes – Current		8,423
Income taxes – Deferred		▲14,687
<b>Loss before minority interests</b>		<b>116,301</b>
<b>Minority interests in loss</b>		<b>▲592</b>
<b>Net Loss</b>		<b>115,708</b>