

ASTMAX Co., Ltd. and Subsidiaries

Consolidated Balance Sheets

(as of March 31, 2006)

(Unit: Thousand Yen)

Assets		Liabilities	
Current Assets	【1,835,961】	Current Liabilities	【891,066】
Cash & Equivalents	594,579	Short-Term Borrowings	237,400
Securities	287,177	Long-Term Borrowings due in One Year	21,000
Prepaid Expenses	7,959	Corporate Bond due in One Year	45,000
Guarantee Deposits	715,901	Borrowed securities	122,139
Accounts Receivable Sales	181,439	Accrued Corporate Tax, etc.	182,527
Accounts Receivable Others	11,422	Accounts Payable Purchase	59,408
Deferred Tax Assets	36,957	Accounts Payable Others	58,879
Others	524	Accrued Expenses	94,803
Fixed Assets	【957,313】	Deposits Received	6,457
Tangible Fixed Assets	(47,116)	Reserve for Bonus Payments	41,185
Building Attached Structures	25,725	Reserve for Incentive Payrolls	20,093
Instruments & Fixtures	21,390	Others	2,170
Intangible Fixed Assets	(15,362)	Fixed Liabilities	【136,271】
Telephone Subscription Rights	1,104	Corporate Bond	70,000
Software	14,258	Long-term Borrowings	26,000
Investments & Others	(894,835)	Reserve for Retirement Allowance for Employees	11,732
Investment in securities	214,134	Reserve for Retirement Allowance for Directors	28,540
Investment in Capital	300,257	Total Liabilities	1,027,337
Long-term Guarantee Deposits	333,732		
Long-term Deferred Tax Assets	9,821		
Insurance Fund	35,990		
Others	900		
		Shareholders' Equity	
		Common Stock	【594,500】
		Additional Paid-in Capital	【244,500】
		Retained Earnings	【915,984】
		Net Income for the Period	495,832
		Foreign Exchange Conversion Adjustment	【234】
		Evaluation on Investment in Securities	【10,719】
		Total Shareholder's Equity	1,765,938
Total Assets	2,793,275	Total Liabilities & Shareholders' Equity	2,793,275

ASTMAX Co., Ltd. And Subsidiaries

Consolidated Income Statements

From April 1, 2005 to March 31, 2006

(Unit: Thousand Yen)

Ordinary Items			
Operating Activities			
	Operating Incomes		1,856,511
	Income from Commodity Advisory Services	259,299	
	Income from Security Advisory Services	85,483	
	Income from Proprietary Commodity Dealing Activities	1,380,010	
	Income from Investment in Funds, Equities, Etc.	131,718	
	Operating Expenses		1,018,316
	Selling, General & Administrative Expenses	1,018,316	
	Operating Profit		838,194
Non-operating Activities			
	Non-Operating Profit		9,806
	Interest Income	848	
	Profit on Insurance cancellation	6,901	
	Service Fee Income	1,542	
	Other Non-Operating Profit	513	
	Non-operating Expenses		37,502
	Interest Expenses	10,057	
	Interest Expenses on Corporate Bond	752	
	Foreign Exchange Expense	213	
	Stock listing-related expense	15,500	
	Bond Issue Costs	4,499	
	Consumption tax non-return loss	5,938	
	Other Non-Operating Losses	541	
	Recurring Profit		810,499
Extraordinary Items			
	Extraordinary Profit		798
	Profit on Investment securities sale	798	
	Extraordinary Loss		33,893
	Loss on Fixed assets disposal	8,295	
	Office move expense	7,597	
	A director resignation bonus for special service	18,000	
Net Income Before Tax			777,404
	Corporate Tax and Other Taxes		283,681
	Adjustment of Corporate Tax and Other Taxes		▲2,109
Net Income for the Period			495,832