

## Balance sheet

(As of march 31, 2004)

(Unit : yen)

Item	Amount	Item	Amount
<b>【Asset】</b>		<b>【Liabilities】</b>	
<b>【Current asset】</b>	<b>【351,897,735】</b>	<b>【Current liabilities】</b>	<b>【282,282,494】</b>
Cash and deposits	175,144,589	Accounts payable	40,093,634
Accounts receivable	145,546,409	Current portion of long-term loans	93,506,705
Work in process	25,141,187	Accounts payable-other	24,994,726
Stores	260,000	Short-term borrowings	113,334,000
Income Tax refundable	1,148,500	Accrued expenses	2,320
Alternative payment	267,226	Income taxes payable	328,900
Deposit payment	519,682	Consumption taxes payable	4,493,000
Prepaid expenses	3,522,324	Money entrusted	4,769,939
Allowance for doubtful receivables	△852,182	Stock warrant	720,000
Deferred tax asset	1,200,000	Deferred tax liabilities	39,270
<b>【Fixed assets】</b>	<b>【183,343,824】</b>	<b>【Fixed liabilities】</b>	<b>【45,361,197】</b>
(Tangible fixed assets)	8,326,204	Long-term loans payable	43,030,578
Buildings and accessory equipment	4,119,524	Deferred tax liabilities	2,330,619
Tools, furniture and fixtures	21,464,679	<b>Total liabilities</b>	<b>327,643,691</b>
Accumulated depreciation expenses	△17,257,999	<b>【Equity】</b>	
(Intangible fixed assets)	59,908,457	<b>【Shareholder's equity】</b>	<b>【88,080,000】</b>
Telephone subscription right	226,666	Common stock	88,080,000
Software	59,681,791	<b>【Legal reserve】</b>	<b>【62,160,000】</b>
(Investments and other assets)	115,109,163	Capital reserve	60,260,000
Investments in securities	85,688,161	Earned reserve	1,900,000
Stocks of subsidiaries	6,500,000	<b>【Surplus】</b>	<b>【57,357,868】</b>
Long-term prepaid expenses	419,865	Added depreciation reserve	3,981,048
Investments	7,722,622	Valuation differences on securities	227,264
Guarantee deposits	13,616,500	Unappropriated retained earnings	53,149,556
Deferred tax asset	404,215	(Net income)	338,239
Prepaid insurance	757,800	<b>Total equity</b>	<b>207,597,868</b>
<b>Total</b>	<b>535,241,559</b>	<b>Total liabilities and equity</b>	<b>535,241,559</b>

## Profit & Loss Statement

(April 1, 2003~March 31, 2004)

(Unit : Thousand yen)

Item	Amount	
(Ordinary income or loss)		
<b>【Operating income or loss】</b>		
<b>【Operating income】</b>		
<b>【Sales】</b>		
Sales	720,071,617	
Total sales		720,071,617
<b>【Operating expenses】</b>		
<b>【Cost of sales】</b>		
Cost of Finished Goods	550,777,694	
Total	550,777,694	
Cost of Software	△32,702,096	
Cost of sales		583,479,790
Gross profit		136,591,827
<b>【SG &amp; A expenses】</b>		
SG & A expenses total		132,475,068
Operating income		4,116,759
<b>【Non-operating income or loss】</b>		
<b>【Non-operating income】</b>		
Interest income	913,235	
Dividend income	517,786	
Gain on reversal of allowance for doubtful accounts	433,328	
Interest on marketable Securities	20,042	
Miscellaneous Income	120,786	
Non-operating income total		2,005,177
<b>【Non-operating expenses】</b>		
Interest expenses	3,052,330	
Miscellaneous expenses	9,335	
Non-operating expenses total		3,061,665
Ordinary income		3,060,271
Income before income taxes		3,060,271
Income, inhabitant and enterprise taxes		3,399,367
Income taxes adjustment		△677,335
Net income		338,239
Retained earnings brought forward		52,811,317
Unappropriated retained earnings		53,149,556