

## Summary of Consolidated Third Quarter Financial Results for the Year Ending March 2007

The following statements are an English-language translation of the original Japanese-language document.  
(All financial information has been prepared in accordance with accounting principles generally accepted in Japan.)

Name of listed company: **JGC Corporation**  
(URL: <http://www.jgc.co.jp>)

Stock exchange: **Tokyo**  
Code number: **1963**

Representative

Title: **Chairman and Chief Executive Officer**

Name: **Yoshihiro Shigehisa**

Contact

Title: **Director, Senior General Manager, Finance & Accounting Division**

Name: **Hiroyoshi Suga**

Tel: **81-45-682-1111**

### 1. Regarding the Preparation of Quarterly Financial Information

(1) Use of Simplified Accounting Procedures: **Yes**

**Simplified methods are employed in calculation of income taxes using annual effective tax rates and in some other items with little influence on overall accounting.**

(2) Changes in Accounting Procedures from the Most Recent Consolidated Fiscal Year: **Yes**

**A consolidated subsidiary changed in the accounting procedure of the retirement benefits.**

(3) Changes in the Scope of Consolidation or Application of the Equity Method: **Yes**

**Consolidated subsidiaries: (increase) 1 company (decrease) None**

### 2. Summary of Third Quarter Financial Results for the Year Ending March 2007 (April 1, 2006-December 31, 2006)

(1) Progress in Consolidated Operating Results

Note: All amounts are rounded down to the nearest million yen.

	Net sales		Operating income		Ordinary income		Net income	
	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)	(Millions of yen)	(%)
3Q FY2006	416,943	12.3	15,309	10.4	19,858	15.5	12,771	10.5
3Q FY2005	371,310	—	13,872	—	17,192	—	11,562	—
(reference) FY ended March 31, 2006	550,301		20,389		23,454		15,011	

	Earnings per share	Earnings per share (diluted)
	(Yen)	(Yen)
3Q FY2006	50.31	—
3Q FY2005	45.52	—
(reference) FY ended March 31, 2006	58.33	—

Note: Quarterly financial statements have only been disclosed since the first quarter for fiscal 2005, so there is no entry for year-on-year rate of previous first quarter.

(2) Changes in Consolidated Financial Position

	Total assets	Total net assets	Total net assets / total assets	Total net assets per share
	(Millions of yen)	(Millions of yen)	(%)	(Yen)
As of December 31, 2006	436,138	181,379	41.5	714.58
As of December 31, 2005	384,052	168,864	44.0	665.05
(reference) As of March 31, 2006	375,287	173,063	46.1	681.66

## (3) Consolidated Cash Flows

	Cash flows from operating activities (Millions of yen)	Cash flows from investing activities (Millions of yen)	Cash flows from financing activities (Millions of yen)	Cash and cash equivalents at term-end (Millions of yen)
3Q FY2006	40,765	(11,327)	(265)	121,946
3Q FY2005 (reference) FY ended March 31,	6,315	(3,518)	(2,397)	70,132
	26,811	(2,963)	(2,424)	91,489

**3. Forecast for Fiscal Year Ending March 31, 2007 (April 1, 2006-March 31, 2007)**

	Net sales (Millions of yen)	Ordinary income (Millions of yen)	Net income (Millions of yen)
Entire term	560,000	27,000	17,000

Reference: Estimated earnings per share (yen, fiscal 2006): **66.97**

## Note:

(1) The forecasts given above are based on information available at the time of compilation and are inherently subject to a variety of risks and uncertainties. Actual results may vary significantly from forecasts due to factors including, but not limited to, changes in the economic or business environment and exchange rate fluctuations.

(2) Forecast based on: ¥ 119.00/US\$1.00 (Previous forecasts: ¥ 107.00/US\$1.00)

**4. New Contracts up to the Third Quarter Ended December 31, 2006 (April 1, 2006-December 31, 2006)**

	(Millions of yen)	(%)
3Q FY2006	179,091	(67.5)
3Q FY2005	550,521	78.2

## Note:

(1) Figures for new contracts are cumulative totals through this quarter.

(2) Percentages show the increase or decrease in comparison to the same quarter of the preceding fiscal year.

**5. Forecast of Total Amount of New Contracts for the Fiscal Year Ending March 31, 2007 (April 1, 2006-March 31, 2007)**

	(Millions of yen)	(%)
FY ended March 31, 2007 (forecast)	440,000	(45.5)
FY ended March 31, 2006	807,649	72.0

Note: Percentages show the increase or decrease in comparison to the preceding fiscal year.

## Summary of Consolidated Statements of Income

	3Q FY2006 term (Apr. 1 2006 - Dec. 31, 2006) (Millions of yen)	3Q FY2005 term (Apr. 1 2005 - Dec. 31, 2005) (Millions of yen)	FY2005 term (Apr. 1, 2005 - Mar. 31, 2006) (Millions of yen)
<b>Net sales</b>	<b>416,943</b>	<b>371,310</b>	<b>550,301</b>
Cost of sales	388,730	345,591	514,071
Gross profit	28,212	25,718	36,230
Selling, general and administrative expenses	12,903	11,845	15,840
<b>Operating income</b>	<b>15,309</b>	<b>13,872</b>	<b>20,389</b>
<b>Non-operating income:</b>	<b>6,094</b>	<b>4,788</b>	<b>5,908</b>
Interest income	2,696	920	2,230
Dividend income	613	694	847
Exchange gain, net	657	1,147	358
Rental income from fixed assets	473	539	709
Goodwill Amortization	55	48	67
Equity in earnings of affiliates	1,382	1,155	1,279
Other non-operating income	215	281	416
<b>Non-operating expenses:</b>	<b>1,544</b>	<b>1,469</b>	<b>2,842</b>
Interest expense	211	245	293
Expense of rental fixed assets	284	331	394
Provision for allowance for doubtful accounts	966	549	1,708
Other non-operating expenses	82	343	446
<b>Ordinary income</b>	<b>19,858</b>	<b>17,192</b>	<b>23,454</b>
<b>Extraordinary gain:</b>	<b>111</b>	<b>957</b>	<b>934</b>
Gain on sales of property and equipment	—	0	0
Gain on sales of investment securities	—	179	161
Reversal of allowance for doubtful accounts	26	300	293
Reversal of retirement and severance benefits	—	295	295
Gain on return of the substituted portion of the government's welfare pension insurance scheme	—	171	171
Settlement gain on retirement benefit	85	—	—
Other extraordinary gain	—	11	12
<b>Extraordinary loss:</b>	<b>1,162</b>	<b>590</b>	<b>1,004</b>
Loss on sales of property and equipment	0	—	4
Loss on disposal of property and equipment	90	79	110
Impairment loss	—	23	23
Loss on sales of investment securities	—	—	0
Loss on devaluation of marketable and investment securities	25	9	29
Loss on sales of investment in affiliates	—	136	136
Loss on devaluation of investment in affiliates	—	—	679
Loss on withdrawal from an affiliate company	920	—	—
Provision for reserve for losses on investment	—	331	—
Loss on devaluation of property and equipment	—	—	1
Expense of retirement benefit	120	—	—
Other extraordinary loss	5	11	18
<b>Income before taxes on income</b>	<b>18,808</b>	<b>17,560</b>	<b>23,384</b>
<b>Taxes on income:</b>	<b>6,065</b>	<b>5,924</b>	<b>8,255</b>
<b>Minority interests in earnings of consolidated subsidiaries</b>	<b>(28)</b>	<b>73</b>	<b>117</b>
<b>Net income</b>	<b>12,771</b>	<b>11,563</b>	<b>15,011</b>

Note: All amounts are rounded down to the nearest million yen.

## Summary of Consolidated Balance Sheets

## ASSETS

	3Q FY2006 (As of Dec. 31, 2006) (Millions of yen)	3Q FY2005 (As of Dec. 31, 2005) (Millions of yen)	FY2005 (As of Mar. 31, 2006) (Millions of yen)
<b>I Current assets</b>			
Cash	121,946	70,132	88,490
Notes and accounts receivable	73,617	65,156	69,557
Marketable securities	–	–	2,998
Contract works in progress	60,061	71,009	47,032
Other inventories	12,211	9,589	7,575
Deferred tax assets	6,695	5,664	6,302
Other receivables	10,817	12,899	11,101
Other current assets	7,118	6,367	2,645
Allowance for doubtful accounts	(3,333)	(3,338)	(3,927)
<b>Total current assets</b>	<b>289,136</b>	<b>237,480</b>	<b>231,776</b>
<b>II Fixed assets</b>			
<b>1 Tangible fixed assets:</b>			
Buildings and structures	53,499	52,398	52,129
Machinery, vehicles, tools and equipment	38,472	34,796	35,723
Land	26,412	26,378	26,376
Construction in progress	2,201	1,050	237
Less accumulated depreciation	(51,968)	(48,541)	(48,778)
<b>Net tangible fixed assets</b>	<b>68,616</b>	<b>66,081</b>	<b>65,687</b>
<b>2 Intangible fixed assets</b>			
Goodwill	2,220	3,027	2,825
Software	2,590	3,005	2,970
Other intangible fixed assets	119	110	109
<b>Total intangible fixed assets</b>	<b>4,931</b>	<b>6,143</b>	<b>5,906</b>
<b>3 Investments and other assets</b>			
Investment securities	51,259	50,957	51,171
Long-term loans receivable	23,942	24,835	22,630
Deferred tax assets	4,472	3,404	3,095
Other investments and other assets	2,211	2,374	2,485
Reserve for losses on investment	–	(331)	–
Allowance for doubtful accounts	(8,431)	(6,894)	(7,466)
<b>Total investments and other assets</b>	<b>73,454</b>	<b>74,347</b>	<b>71,916</b>
<b>Total fixed assets</b>	<b>147,002</b>	<b>146,572</b>	<b>143,510</b>
<b>Total assets</b>	<b>436,138</b>	<b>384,052</b>	<b>375,287</b>

Note: All amounts are rounded down to the nearest million yen.

## LIABILITIES AND EQUITY

	3Q FY2006 (As of Dec. 31, 2006) (Millions of yen)	3Q FY2005 (As of Dec. 31, 2005) (Millions of yen)	FY2005 (As of Mar. 31, 2006) (Millions of yen)
<b>I Current liabilities</b>			
Notes and accounts payable	83,202	71,135	75,575
Short-term loans	2,607	655	15,306
Income taxes payable	1,291	3,753	5,923
Advances received on uncompleted contracts	100,344	76,033	57,358
Reserve for job warranty costs	1,504	2,086	2,012
Reserve for losses on contracts	3,642	1,556	3,266
Reserve for bonuses	3,077	2,580	5,294
Reserve for directors' bonuses	172	—	—
Other current liabilities	16,757	15,948	10,691
<b>Total current liabilities</b>	<b>212,599</b>	<b>173,751</b>	<b>175,428</b>
<b>II Long-term liabilities</b>			
Long-term loans	16,471	15,613	993
Reserve for retirement benefits	16,782	16,569	16,470
Reserve for directors' retirement bonuses	438	440	464
Negative goodwill	154	227	209
Deferred tax liabilities	73	82	105
Deferred tax liabilities for land revaluation	3,783	3,787	3,787
Other long-term liabilities	4,455	4,468	4,473
<b>Total long-term liabilities</b>	<b>42,159</b>	<b>41,190</b>	<b>26,504</b>
<b>Total liabilities</b>	<b>254,758</b>	<b>214,941</b>	<b>201,932</b>
<b>Minority interests</b>	—	246	291
<b>I Common stock</b>	—	23,511	23,511
<b>II Additional paid-in capital</b>	—	25,582	25,582
<b>III Retained earnings</b>	—	114,474	116,850
<b>IV Land revaluation, net of deferred tax assets</b>	—	(6,582)	(6,582)
<b>V Net unrealized holding gains (losses) on securities</b>	—	15,883	17,436
<b>VI Foreign currency translation adjustments</b>	—	(183)	144
<b>VII Treasury stock, at cost</b>	—	(3,820)	(3,878)
<b>Total shareholders' equity</b>	—	168,864	173,063
<b>Total liabilities and shareholders' equity</b>	—	384,052	375,287
<b>I Shareholders' equity</b>			
Common stock	23,511	—	—
Additional paid-in capital	25,585	—	—
Retained earnings	126,883	—	—
Treasury stock, at cost	(3,996)	—	—
<b>Total shareholders' equity</b>	<b>171,984</b>	—	—
<b>II Valuation and translation adjustments</b>			
Net unrealized holding gains on securities	15,025	—	—
Land revaluation, net of deferred tax assets	(6,589)	—	—
Foreign currency translation adjustment	738	—	—
<b>Total valuation and translation adjustments</b>	<b>9,173</b>	—	—
<b>III Minority interests</b>	221	—	—
<b>Total net assets</b>	<b>181,379</b>	—	—
<b>Total liabilities and net assets</b>	<b>436,138</b>	—	—

Note: All amounts are rounded down to the nearest million yen.

## Summary of Consolidated Statements of Cash Flows

	3Q FY2006 term (Apr. 1 2006 - Dec. 31, 2006) (Millions of yen)	3Q FY2005 term (Apr. 1 2005 - Dec. 31, 2005) (Millions of yen)	FY2005 term (Apr. 1, 2005 - Mar. 31, 2006) (Millions of yen)
<b>I CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Income before taxes on income and minority interests in earnings of consolidated subsidiaries	18,808	17,559	23,384
Adjustments to reconcile income before taxes on income and minority interests in earnings of consolidated subsidiaries to net cash provided by (used in) operating activities:			
Depreciation and amortization	3,909	3,552	4,817
Impairment loss	—	23	23
Goodwill amortization	550	556	740
Increase (decrease) in allowance for doubtful accounts	948	228	1,616
Increase (decrease) in reserve for losses on contracts	375	(517)	1,192
Increase (decrease) in retirement and severance benefits	260	489	389
Increase (decrease) in reserve for losses on investment	—	331	—
Interest and dividend income	(3,309)	(1,615)	(3,077)
Interest expense	211	245	293
Equity in losses (earnings) of affiliates	(1,382)	(1,155)	(1,279)
Gain on sales of property and equipment	—	(0)	(0)
Gain on sales of investment securities	—	(179)	(161)
Loss on devaluation of investment securities	25	9	29
Loss on sales or disposal of property and equipment	90	79	114
Loss on devaluation of property and equipment	—	—	1
Loss on sales of investment in affiliates	—	136	136
Loss on devaluation of investment in affiliates	—	—	679
Loss on withdrawal from an affiliate company	920	—	—
Decrease (increase) in notes and accounts receivable	(3,278)	(571)	(4,953)
Decrease (increase) in inventories	(17,384)	(788)	25,208
Decrease (increase) in other assets	284	(3,632)	(1,834)
Increase (decrease) in notes and accounts payable	7,428	9,850	14,199
Increase (decrease) in advances received on uncompleted contracts	42,959	(15,569)	(34,247)
Gain on return of the substituted portion of the government's welfare pension insurance scheme	—	(171)	(171)
Other	(1,718)	(757)	75
Subtotal	49,699	8,103	27,178
Interest and dividends received	2,611	3,224	6,241
Interest paid	(222)	(302)	(293)
Income taxes paid	(11,322)	(4,709)	(6,314)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	40,765	6,315	26,811
<b>II CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Payments for purchases of property and equipment	(5,621)	(2,685)	(3,326)
Proceeds from sales of property and equipment	48	59	61
Payments for purchases of intangible fixed assets	(407)	(323)	(484)
Payments for purchases of investment securities	(5,851)	(1,502)	(1,618)
Proceeds from sale of investment securities	1,035	389	389
Payments for sales of investment in subsidiaries related to change in scope of consolidation	—	(75)	(75)
Decrease (increase) in short-term loans receivable	420	56	(522)
Payments for long-term loans receivable	(1,422)	(594)	(849)
Proceeds from long-term loans receivable	199	902	3,368
Other	271	253	94
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	(11,327)	(3,518)	(2,963)
<b>III CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Increase (decrease) in short-term loans	2,076	117	(352)
Proceeds from long-term bank loans	15,791	—	550
Repayments of long-term bank loans	(15,188)	(113)	(162)
Payments for purchases of treasury stock	(114)	(221)	(278)
Cash dividends paid	(2,789)	(2,158)	(2,158)
Cash dividends paid to minority shareholders	(40)	(21)	(21)
NET CASH USED IN FINANCING ACTIVITIES	(265)	(2,396)	(2,424)
<b>IV EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>985</b>	<b>807</b>	<b>1,140</b>
<b>V NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>30,158</b>	<b>1,207</b>	<b>22,564</b>
<b>VI CASH AND CASH EQUIVALENTS at beginning of year</b>	<b>91,489</b>	<b>68,925</b>	<b>68,925</b>
<b>VII INCREASE IN CASH AND CASH EQUIVALENTS FROM NEWLY CONSOLIDATED SUBSIDIARIES</b>	<b>298</b>	<b>—</b>	<b>—</b>
<b>VIII CASH AND CASH EQUIVALENTS at end of quarter (year)</b>	<b>121,946</b>	<b>70,132</b>	<b>91,489</b>

Note: All amounts are rounded down to the nearest million yen.

## Summary of Non-Consolidated Statements of Income

	3Q FY2006 term (Apr. 1 2006 - Dec. 31, 2006) (Millions of yen)	3Q FY2005 term (Apr. 1 2005 - Dec. 31, 2005) (Millions of yen)	FY2005 term (Apr. 1, 2005 - Mar. 31, 2006) (Millions of yen)
<b>Net sales</b>	<b>366,282</b>	<b>328,939</b>	<b>484,382</b>
Cost of sales	351,165	313,819	463,667
Gross profit	15,116	15,120	20,714
Selling, general and administrative expenses	6,751	6,398	8,493
<b>Operating income</b>	<b>8,364</b>	<b>8,721</b>	<b>12,221</b>
<b>Non-operating income:</b>	<b>7,692</b>	<b>5,488</b>	<b>7,292</b>
Interest income	2,560	866	2,164
Dividend income	3,642	2,615	3,485
Exchange gain, net	706	1,119	478
Rental income from fixed assets	615	646	853
Other non-operating income	167	240	310
<b>Non-operating expenses:</b>	<b>1,520</b>	<b>1,397</b>	<b>2,715</b>
Interest expense	203	238	284
Provision for allowance for doubtful accounts	966	547	1,708
Expense of rental fixed assets	284	331	394
Other non-operating expenses	66	280	328
<b>Ordinary income</b>	<b>14,535</b>	<b>12,813</b>	<b>16,798</b>
<b>Extraordinary gain:</b>	<b>16</b>	<b>623</b>	<b>619</b>
Reversal of allowance for doubtful accounts	16	290	286
Gain on sales of property and equipment	—	0	0
Gain on sales of investment securities	—	161	161
Gain on return of the substituted portion of the government's welfare pension insurance scheme	—	171	171
<b>Extraordinary loss:</b>	<b>973</b>	<b>394</b>	<b>766</b>
Loss on sales or disposal of property and equipment	27	37	38
Loss on devaluation of investment securities	25	9	29
Provision for reserve for losses on investment	—	331	—
Loss on devaluation of property and equipment	—	—	1
Impairment loss	—	12	12
Loss on withdrawal from an affiliate company	920	—	—
Loss on devaluation of investment in affiliates	—	—	679
Other extraordinary loss	0	4	5
<b>Income before taxes on income</b>	<b>13,578</b>	<b>13,042</b>	<b>16,651</b>
<b>Taxes on income:</b>	<b>3,666</b>	<b>4,043</b>	<b>5,239</b>
<b>Net income</b>	<b>9,912</b>	<b>8,999</b>	<b>11,411</b>

Note: All amounts are rounded down to the nearest million yen.

## Summary of Non-Consolidated Balance Sheets

## ASSETS

	3Q FY2006 (As of Dec. 31, 2006) (Millions of yen)	3Q FY2005 (As of Dec. 31, 2005) (Millions of yen)	FY2005 (As of Mar. 31, 2006) (Millions of yen)
<b>I Current assets</b>			
Cash	111,069	62,812	79,427
Notes receivable	1,297	1,142	579
Accounts receivable for completed works	50,094	46,250	49,648
Marketable securities	-	-	2,998
Contract works in progress	55,301	67,892	44,274
Other receivables	9,605	12,715	10,886
Deferred tax assets	4,732	4,285	4,732
Other current assets	6,827	5,887	2,511
Allowance for doubtful accounts	(3,334)	(3,330)	(3,909)
<b>Total current assets</b>	<b>235,593</b>	<b>197,655</b>	<b>191,149</b>
<b>II Fixed assets</b>			
<b>1 Tangible fixed assets:</b>			
Buildings and structures	28,567	29,420	28,987
Machinery and vehicles	1,124	954	1,116
Tools and equipment	1,184	1,056	1,092
Land	22,493	22,509	22,507
Construction in progress	1,961	576	41
<b>Net tangible fixed assets</b>	<b>55,331</b>	<b>54,517</b>	<b>53,744</b>
<b>2 Intangible fixed assets</b>			
Software	2,170	2,585	2,503
Telephone rights and other intangible fixed assets	40	41	40
<b>Total intangible fixed assets</b>	<b>2,210</b>	<b>2,626</b>	<b>2,544</b>
<b>3 Investments and other assets</b>			
Investments securities	38,007	39,441	41,818
Investments in affiliates	29,127	26,423	25,793
Long-term loans receivable	24,487	25,412	23,127
Deferred tax assets	2,334	1,203	971
Other investments and other assets	1,232	1,447	1,534
Reserve for losses on investment	-	(331)	-
Allowance for doubtful accounts	(8,097)	(6,562)	(7,139)
<b>Total investments and other assets</b>	<b>87,092</b>	<b>87,034</b>	<b>86,105</b>
<b>Total fixed assets</b>	<b>144,633</b>	<b>144,178</b>	<b>142,395</b>
<b>Total assets</b>	<b>380,227</b>	<b>341,834</b>	<b>333,545</b>

Note: All amounts are rounded down to the nearest million yen.

## LIABILITIES AND SHAREHOLDERS' EQUITY

	3Q FY2006 (As of Dec. 31, 2006) (Millions of yen)	3Q FY2005 (As of Dec. 31, 2005) (Millions of yen)	FY2005 (As of Mar. 31, 2006) (Millions of yen)
<b>I Current liabilities</b>			
Notes payable	37	13	0
Notes payable on works	68,229	62,621	60,288
Short-term loans	4,955	1,695	20,973
Accrued expenses	4,679	5,747	5,512
Income taxes payable	—	2,367	3,476
Advances received on uncompleted contracts	94,490	74,487	57,051
Reserve for job warranty costs	1,487	2,073	1,995
Reserve for losses on contracts	3,403	1,512	3,130
Reserve for bonuses	1,962	1,679	3,531
Reserve for directors' bonuses	107	—	—
Other current liabilities	5,234	3,146	2,049
<b>Total current liabilities</b>	<b>184,587</b>	<b>155,343</b>	<b>158,011</b>
<b>II Long-term liabilities</b>			
Long-term loans	15,393	15,201	176
Reserve for retirement benefits	12,202	11,615	11,799
Long-term deposits	4,135	4,135	4,135
Deferred tax liabilities for land revaluation	3,783	3,787	3,787
<b>Total long-term liabilities</b>	<b>35,514</b>	<b>34,739</b>	<b>19,898</b>
<b>Total liabilities</b>	<b>220,101</b>	<b>190,083</b>	<b>177,909</b>
<b>I Common stock</b>	—	23,511	23,511
<b>II Capital reserve</b>			
Additional paid-in capital	—	25,578	25,578
Gain on retirement of treasury stock	—	3	4
<b>Total capital reserve</b>	—	<b>25,582</b>	<b>25,582</b>
<b>III Retained earnings</b>			
Legal reserve	—	2,692	2,692
Voluntary reserve	—	83,521	83,521
Unappropriated profit for the current period	—	11,155	13,567
<b>Total retained earnings</b>	—	<b>97,370</b>	<b>99,782</b>
<b>IV Land revaluation, net of deferred tax assets</b>	—	<b>(6,582)</b>	<b>(6,582)</b>
<b>V Net unrealized holding gains on securities</b>	—	<b>15,809</b>	<b>17,339</b>
<b>VI Treasury stock, at cost</b>	—	<b>(3,939)</b>	<b>(3,997)</b>
<b>Total shareholders' equity</b>	—	<b>151,750</b>	<b>155,635</b>
<b>Total liabilities and shareholders' equity</b>	—	<b>341,834</b>	<b>333,545</b>
<b>I Shareholders' equity</b>			
1 Common stock	23,511	—	—
2 Capital reserve			
(1) Additional paid-in capital	25,578	—	—
(2) Other capital reserve	6	—	—
<b>Total capital reserve</b>	<b>25,585</b>	—	—
3 Retained earnings			
(1) Legal reserve	2,692	—	—
(2) Other retained earnings			
Voluntary reserve	91,021	—	—
Earned surplus carried forward	13,081	—	—
<b>Total retained earnings</b>	<b>106,796</b>	—	—
4 Treasury stock, at cost	<b>(4,114)</b>	—	—
<b>Total shareholders' equity</b>	<b>151,778</b>	—	—
<b>II Valuation and translation adjustments</b>			
1 Net unrealized holding gains on securities	14,937	—	—
2 Land revaluation, net of deferred tax assets	<b>(6,589)</b>	—	—
<b>Total valuation and translation adjustments</b>	<b>8,347</b>	—	—
<b>Total net assets</b>	<b>160,125</b>	—	—
<b>Total liabilities and net assets</b>	<b>380,227</b>	—	—

Note: All amounts are rounded down to the nearest million yen.