

# Consolidated Financial Statements (Japanese Accounting Standard)

November 5, 2010

(For the six months ended September 30, 2010)

Name of Company Listed: **Leopalace21 Corporation**  
 Code Number: 8848  
 (URL: <http://eg.leopalace21.com>)  
 Representative: Position: President and CEO  
 Name of Contact Person: Position: General Manager

Stock Listing: Tokyo Stock Exchange  
 Location of Head Office: Tokyo

Name: Eisei Miyama  
 Name: Masumi Iwakabe  
 Telephone: +81-3-5350-0216

Scheduled Date of Filing of Quarterly Report: November 12, 2010  
 Supplemental Explanatory Material Prepared: Yes  
 Results Briefing Held: Yes (for institutional investors and analysts)

Scheduled Date of Commencement of Dividend Payments: –

## 1. Results for the Six Months Ended September 30, 2010 (April 1, 2010 through September 30, 2010)

### (1) Consolidated financial results

(Amounts less than one million yen are omitted)

(The percentage figures represent the change from the same period last year)

	Net sales		Operating income (loss)		Recurring income (loss)		Net income (loss)	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
<b>Six months ended September 30, 2010</b>	<b>248,315</b>	<b>(20.0)</b>	<b>(12,594)</b>	–	<b>(19,273)</b>	–	<b>(17,555)</b>	–
Six months ended September 30, 2009	310,390	(12.7)	(6,872)	–	(11,850)	–	(12,239)	–

	Net income (loss) per share	Diluted net income (loss) per share
	Yen	Yen
<b>Six months ended September 30, 2010</b>	<b>(115.48)</b>	–
Six months ended September 30, 2009	(80.85)	–

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Equity per share
	Million yen	Million yen	%	Yen
<b>As of September 30, 2010</b>	<b>330,226</b>	<b>56,935</b>	<b>17.2</b>	<b>374.06</b>
As of March 31, 2010	396,511	70,979	17.9	466.76

Note: Shareholders' equity: As of September 30, 2010: 56,924 million yen; As of March 31, 2010: 70,890 million yen

## 2. Dividend Status

(Base date)	Dividend per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	End of FY	Annual
	Yen	Yen	Yen	Yen	Yen
FY ended March 31, 2010	–	0.00	–	0.00	0.00
FY ending March 31, 2011	–	0.00	–	–	–
FY ending March 31, 2011 (Forecast)	–	–	–	0.00	0.00

Note: Revision of dividend forecast in this period (Y/N): None

## 3. Estimation of Business Results for the Fiscal Year Ending March 31, 2011 (April 1, 2010 through March 31, 2011)

(Amounts less than one million yen are omitted)

(Percentages presented refer to changes compared with the previous full-year)

	Net sales		Operating income (loss)		Recurring income (loss)		Net income (loss)		Net income (loss) per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
FY ending March 31, 2011	504,000	(18.8)	(10,000)	–	(18,000)	–	(16,300)	–	(107.11)

Note: Revision of consolidated business results forecasts in this period (Y/N): None

#### 4. Other

- (1) Changes in major subsidiaries during the FY (Change in specific subsidiaries as a result of a change in the scope of consolidation): None  
Note: Indicates whether there was any change in a specific subsidiary related to a change in the scope of consolidation during the subject accounting period.
- (2) Use of simplified accounting procedures or accounting procedures specific to the preparation of quarterly financial statements: Yes  
Note: Indicates whether simplified accounting procedures or special accounting procedures in the preparation of the consolidated quarterly financial statements were applied.
- (3) Changes in accounting principles, procedures or reporting methods used in preparation of these quarterly financial statements (Changes in important items concerning preparation of these quarterly financial statements)  
(i) Changes accompanying revision of accounting standards, etc.: None  
(ii) Changes other than (i) above: Yes  
Note: Indicates whether there were any changes in accounting principles and procedures or reporting methods, related to the preparation of the consolidated financial statements, noted in "Significant Changes Fundamental to the Preparation of Financial Statements."
- (4) Total number of outstanding shares (Common stock)  
(i) Total number of outstanding shares at term end (Includes treasury stock)  
As of September 30, 2010: 159,543,915 shares  
As of March 31, 2010: 159,543,915 shares  
(ii) Total treasury stock at term end  
As of September 30, 2010: 7,363,790 shares  
As of March 31, 2010: 7,667,387 shares  
(iii) Average number of outstanding shares during the period  
For the six months ended September 30, 2010: 152,024,317 shares  
For the six months ended September 30, 2009: 151,378,077 shares

#### Indication regarding the status of quarterly review procedures:

These financial statements are not subject to quarterly review procedures under the Financial Instruments and Exchange Act. The review of these financial statements in accordance with the Financial Instruments and Exchange Act was being conducted at the time of disclosure.

#### Note on the proper use of the business forecasts contained in this report, and other disclaimers:

The business forecasts and other forward-looking statements contained in this report are based on information currently available to the Company and on certain assumptions that Leopalace21 has judged to be reasonable. Readers should be aware that a variety of factors might cause actual results to differ significantly from these forecasts.

# 1. Consolidated Balance Sheets

(Million yen)

	September 30, 2010	March 31, 2010
<b>&lt;Assets&gt;</b>		
<b>Current assets</b>		
Cash and cash equivalents	36,548	72,431
Trade receivables	4,246	8,179
Accounts receivable for completed projects	3,476	4,736
Operating loans	4,830	5,482
Real estate for sale/property inventories	809	1,371
Real estate for sale in process	682	2,584
Payment for construction in progress	693	1,184
Raw materials and supplies	466	593
Prepaid expenses	26,165	27,894
Deferred tax assets	6,142	6,142
Other accounts receivable	1,806	3,207
Other	10,606	13,503
Allowance for doubtful accounts	(946)	(896)
<b>Total</b>	<b>95,527</b>	<b>146,416</b>
<b>Fixed assets</b>		
Property, plant and equipment		
Buildings and structures (net)	63,446	63,437
Land	95,432	96,293
Leased assets (net)	3,883	4,376
Construction in progress	428	3,367
Other (net)	3,240	3,256
<b>Total</b>	<b>166,432</b>	<b>170,731</b>
Intangible assets	7,722	6,385
Investments and other assets		
Investment securities	6,127	6,930
Long-term loans	485	1,101
Bad debt	5,157	5,203
Long-term prepaid expenses	42,660	51,242
Deferred tax assets	7,535	7,482
Other	3,383	5,894
Allowance for doubtful accounts	(4,889)	(4,966)
<b>Total</b>	<b>60,460</b>	<b>72,889</b>
<b>Total fixed assets</b>	<b>234,616</b>	<b>250,006</b>
<b>Deferred assets</b>	<b>82</b>	<b>89</b>
<b>Total assets</b>	<b>330,226</b>	<b>396,511</b>

(Million yen)

	September 30, 2010	March 31, 2010
<b>&lt;Liabilities&gt;</b>		
<b>Current liabilities</b>		
Accounts payable	2,729	2,704
Accounts payable for completed projects	21,476	43,375
Short-term borrowings	44,330	30,000
Bonds due within one year	560	560
Lease obligations	1,211	1,196
Unpaid expenses	7,819	10,440
Accrued expenses	4	4
Accrued income taxes	254	1,594
Advances received	81,866	98,543
Customer advances for projects in progress	5,998	9,425
Allowance for employees' bonuses	444	3,065
Reserve for warranty obligations on completed projects	260	326
Asset retirement obligations	36	40
Other	5,202	7,134
<b>Total</b>	<b>172,197</b>	<b>208,410</b>
<b>Long-term liabilities</b>		
Bonds	2,880	3,160
Long-term debt	11,224	22,761
Lease obligations	3,132	3,639
Retirement benefit reserves	7,538	7,306
Provision for apartment vacancy loss	31,675	31,728
Lease/guarantee deposits received	42,232	46,104
Asset retirement obligations	49	61
Long-term accounts payable	1,238	1,185
Other	1,122	1,174
<b>Total</b>	<b>101,093</b>	<b>117,121</b>
<b>Total liabilities</b>	<b>273,290</b>	<b>325,532</b>
<b>&lt;Net assets&gt;</b>		
<b>Shareholders' equity</b>		
Common stock	55,640	55,640
Capital surplus	33,745	33,894
Retained earnings	(23,218)	(5,663)
Treasury stock	(5,899)	(6,142)
<b>Total</b>	<b>60,268</b>	<b>77,728</b>
<b>Valuation and translation adjustments</b>		
Net unrealized gains on "other securities"	42	124
Deferred gains or losses on hedges	(4)	(5)
Translation adjustments	(3,381)	(6,957)
<b>Total</b>	<b>(3,343)</b>	<b>(6,838)</b>
<b>Share subscription rights</b>	<b>11</b>	<b>88</b>
<b>Total net assets</b>	<b>56,935</b>	<b>70,979</b>
<b>Total liabilities and net assets</b>	<b>330,226</b>	<b>396,511</b>

## 2. Consolidated Statements of Operations

(Million yen)

	Six months ended September 30, 2010 (Apr. 2010–Sep. 2010)	Six months ended September 30, 2009 (Apr. 2009–Sep. 2009)
<b>Net sales</b>	*1 <b>248,315</b>	*1 <b>310,390</b>
<b>Cost of sales</b>	<b>232,012</b>	<b>277,663</b>
<b>Gross profit</b>	<b>16,303</b>	<b>32,727</b>
<b>Selling, general and administrative expenses</b>	*2 <b>28,897</b>	*2 <b>39,600</b>
<b>Operating income (loss)</b>	<b>(12,594)</b>	<b>(6,872)</b>
Non-operating income		
Interest income	35	52
Equity in earnings of affiliated companies	–	92
Income from the sale of investment real estate	97	–
Other	364	395
<b>Total</b>	<b>497</b>	<b>539</b>
Non-operating expenses		
Interest expenses	852	550
Commission fee	536	412
Foreign exchange loss	5,409	4,258
Equity in losses of affiliated companies	102	–
Other	275	296
<b>Total</b>	<b>7,176</b>	<b>5,517</b>
<b>Recurring income (loss)</b>	<b>(19,273)</b>	<b>(11,850)</b>
Extraordinary income		
Gain on sale of property, plant and equipment	201	70
Reversal of allowance for doubtful receivables	136	323
Reversal of allowance for employees' bonuses	*3 2,605	–
Reversal of allowance for retirement benefits for directors	–	92
Reversal of share subscription rights	82	–
<b>Total</b>	<b>3,025</b>	<b>486</b>
Extraordinary losses		
Loss on sale of property, plant and equipment	14	192
Loss on disposal of property, plant and equipment	66	327
Impairment loss	308	194
Loss on sale of investment securities	51	–
Transfer to allowance for bad debt	56	17
Loss on cancellation of structured deposits	707	–
<b>Total</b>	<b>1,205</b>	<b>732</b>
<b>Income (loss) before taxes and minority interests</b>	<b>(17,452)</b>	<b>(12,096)</b>
Income taxes	102	142
<b>Net income (loss)</b>	<b>(17,555)</b>	<b>(12,239)</b>

### 3. Consolidated Statements of Cash Flows

(Million yen)

	Six months ended September 30, 2010 (Apr. 2010–Sep. 2010)	Six months ended September 30, 2009 (Apr. 2009–Sep. 2009)
<b>Cash flows from operating activities</b>		
Income (loss) before taxes and minority interests	(17,452)	(12,096)
Depreciation	3,209	3,072
Increase (decrease) in allowance for doubtful accounts	(27)	503
Increase (decrease) in retirement benefit reserves for directors	–	(96)
Increase (decrease) in provision for apartment vacancy loss	(52)	4,473
Interest expense	852	550
Foreign exchange loss (gain)	5,409	4,258
Equity in losses (earnings) of affiliated companies	102	(92)
Loss (gain) on sale of property, plant and equipment	(187)	121
Write-offs of property, plant and equipment	66	327
Impairment loss	308	194
Loss (gain) on sale of investment securities	108	(1)
Decrease (increase) in accounts receivable	7,060	2,601
Decrease (increase) in real estate for sale	2,463	10,542
Decrease (increase) in work in process	490	1,758
Decrease (increase) in long-term prepaid expenses	9,669	3,419
Increase (decrease) in accounts payable	(25,068)	(19,847)
Increase (decrease) in customer advances for projects in progress	(3,426)	(3,196)
Increase (decrease) in advances received	(16,676)	(14, 889)
Increase (decrease) in guarantee deposits received	(3,766)	(2,316)
Increase (decrease) in accrued consumption taxes	1,169	(1,675)
Other	(1,354)	1,825
Subtotal	(37,100)	(20,562)
Interest and dividends received	77	85
Interest paid	(851)	(537)
Income taxes paid	(1,502)	(14,081)
<b>Net cash used in operating activities</b>	<b>(39,376)</b>	<b>(35,095)</b>

(Million yen)

	Six months ended September 30, 2010 (Apr. 2010–Sep. 2010)	Six months ended September 30, 2009 (Apr. 2009–Sep. 2009)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(1,062)	(4,115)
Proceeds from sale of property, plant and equipment	1,421	997
Payment for purchase of intangible assets	(1,664)	(1,771)
Payment for purchase of investment securities	(19)	(115)
Proceeds from sale of investment securities	989	111
Payment for loans	(4)	(93)
Proceeds from collection of loans	208	2
Payments for time deposits	(3,680)	–
Proceeds from withdrawal of time deposits	5,890	–
Other	(328)	(436)
<b>Net cash provided by (used in) investing activities</b>	<b>1,749</b>	<b>(5,421)</b>
<b>Cash flows from financing activities</b>		
Proceeds from short-term debt	16,500	37,799
Repayment of short-term debt	(1,030)	(15,000)
Proceeds from long-term debt	–	32,000
Repayment of long-term debt	(12,677)	(18,974)
Proceeds from issuance of bonds	–	3,903
Payment for redemption of bonds	(280)	–
Repayment of finance lease obligations	(589)	(379)
Proceeds from disposal of treasury stock	94	–
Payment for purchase of treasury stock	(0)	(0)
<b>Net cash provided by (used in) financing activities</b>	<b>2,016</b>	<b>39,350</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(413)</b>	<b>336</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(36,023)</b>	<b>(830)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>72,031</b>	<b>78,375</b>
<b>Cash and cash equivalents at end of period</b>	<b>* 36,008</b>	<b>* 77,545</b>

## 4. Notes Regarding the Premise of the Company as a Going Concern

There are no relevant items.

## 5. Segment Information

### Segment Information by Business Type

Six months ended September 30, 2009 (April 1, 2009 through September 30, 2009)

(Million yen)

	Apartment Construction Subcontracting Division	Leasing Division	Hotel Resort Division	Residential Sales Division	Other Division	Total	Eliminations/ Unallocated	Consolidated
Net sales and operating income (loss)								
Net sales								
(1) Sales to customers	120,635	170,782	3,347	11,270	4,355	310,390	–	310,390
(2) Inter-segment sales and transfers	–	136	1,749	–	–	1,886	(1,886)	–
Total	120,635	170,918	5,097	11,270	4,355	312,277	(1,886)	310,390
Operating income (loss)	16,414	(17,846)	(481)	(788)	(2,253)	(4,956)	(1,916)	(6,872)

Notes: 1. The above segments are defined according to our own internal management system.

#### 2. Segments and business content

(1) Apartment Construction Subcontracting Division-----Contract apartment construction

(2) Leasing Division -----Apartment leasing, management, related services, repairs, company housing services, and broadband business

(3) Hotel Resort Division-----Hotel and resort management, sales of resort club memberships, etc.

(4) Residential Sales Division-----Sales of residential houses, etc.

(5) Other Division-----Silver business, financing, small-claims and short-term insurance businesses

#### 3. Changes in accounting policies

Six months ended September 30, 2009

Accounting Standards for Construction Contracts

Effective from subject fiscal year, the Company applied the "Accounting Standards for Construction Contracts" (ASBJ Statement No. 15, issued on December 27, 2007) and the "Guidance on Application of Accounting Standards for Construction Contracts" (ASBJ Guidance No. 18, issued on December 27, 2007). As a result of this change, sales increased ¥6,057 million in the Apartment Construction Subcontracting Division and ¥254 million in the Other Division respectively, compared with the application of the previous accounting method. Operating income increased ¥1,616 million in the Apartment Construction Subcontracting Division, and decreased ¥66 million in the Other Division.

(Provision for apartment vacancy loss)

Effective from previous fiscal year, to provide against losses on vacant units under master contracts, Leopalace21 changed its method for recording allowance for loss on vacant units to the amount of loss reasonably expected to be incurred during the estimable period, based on the predetermined lease rates of individual leased units and occupancy rate. Owing to the application of the previous method, in the second quarter of the previous fiscal year, compared with the new method, operating income in the Leasing Division was ¥802 million lower.



## Segment Information

### 1. Overview of Reportable Segments

The Leopalace21 Group's reportable segments allow it to acquire financial data separated into the various components of the Company. The scope of the segments is reviewed on a regular basis in order to allow the Board of Directors to determine the allocation of management resources, and evaluate earnings performance.

Leopalace21 has four reportable segments, the Leasing Division, Apartment Construction Subcontracting Division, Hotel Resort Division and Residential Sales Division.

The Leasing Division operations comprise the leasing and maintenance of apartment buildings and other properties, repair work, broadband Internet service, rent guarantee, and the company residence agency business. The Apartment Construction Subcontracting Division constructs apartments and other buildings on a contract basis. The Hotel Resort Division operates hotels and resort facilities, and sells resort memberships. The Residential Sales Division sells residential homes and other properties.

### 2. Operating Revenues and Earnings (or Loss) by Reportable Segment

Six months ended September 30, 2010 (April 1, 2010 through September 30, 2010)

(Million yen)

	Reportable Segment					Other (Note 1)	Total	Adjustment (Note 2)	Amount on Consolidated Statements of Operations (Note 3)
	Leasing Division	Apartment Construction Subcontracting Division	Hotel Resort Division	Residential Sales Division	Total				
Net sales									
(1) Sales to customers	170,038	67,733	3,444	2,811	244,028	4,287	248,315	–	248,315
(2) Inter-segment sales and transfers	176	–	1,017	–	1,194	20	1,214	(1,214)	–
Total	170,215	67,733	4,461	2,811	245,222	4,308	249,530	(1,214)	248,315
Segment earnings (or loss)	(19,568)	9,276	(556)	195	(10,652)	(745)	(11,397)	(1,196)	(12,594)

Notes: 1. The "Other" classification is the business segment not included in reported segments, and comprises such businesses as the silver business, financing, small-claims and short-term insurance businesses.

2. The segment earnings (or loss) adjustment of (¥1,196) million includes (¥1,214) million in intersegment eliminations, and (¥17) million in corporate expenses not allocated to reportable segments. Corporate expenses consist mainly of general administrative expenses for administrative departments that are not part of reportable segments.

3. Segment earnings (or loss) are adjusted to the operating loss figure on the Consolidated Statements of Operations.

### 3. Information Regarding Impairment of Fixed Assets, Goodwill, and Other Aspects by Reportable Segment

Three months ended September 30, 2010 (July 1, 2010 through September 30, 2010)

(Significant Impairments of Fixed Assets)

In the Leasing Division segment, the book value of leased apartments, for which profitability has declined markedly as a result of such factors as sluggishness in the leasing market or a continuous decline in land prices, is impaired to its recoverable value. During the subject three-month period, such impairment loss amounted to ¥80 million in the Leasing Division.

(Information Regarding Goodwill)

There are no relevant items.

(Additional Information)

From the first quarter of the subject fiscal year, Leopalace21 has applied "Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Statement No. 17, March 27, 2009), and "Guidance on the Accounting Standard for Disclosures about Segments of an Enterprise and Related Information" (ASBJ Guidance No. 20, March 21, 2008).

## 6. Notes Regarding Marked Changes in the Amount of Shareholders' Equity

There are no relevant items.

## 7. Other Notable Items

### Items related to the quarterly consolidated statements of operations

Six months ended September 30, 2009 (Apr. 2009–Sep. 2009)	Six months ended September 30, 2010 (Apr. 2010–Sep. 2010)																																														
*1. As per the nature of the Group's business, in the Apartment Construction Subcontracting Division, many construction contracts are concluded in March to coincide with the busiest time of the year in terms of demand for leased units, while in the Leasing Division, the monthly total of units under management increases with the completion of apartment buildings. As a result, the Leopalace21 Group's sales are subject to seasonal fluctuation.	*1. Same as on the left.																																														
*2. The principal expense items and amounts in SG&A expenses are as follows.	*2. The principal expense items and amounts in SG&A expenses are as follows.																																														
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Advertising costs</td> <td style="text-align: right;">¥2,991 million</td> </tr> <tr> <td>Sales commissions</td> <td style="text-align: right;">1,193</td> </tr> <tr> <td>Transfer to allowance for doubtful accounts</td> <td style="text-align: right;">917</td> </tr> <tr> <td>Executive compensation</td> <td style="text-align: right;">339</td> </tr> <tr> <td>Salaries and bonuses</td> <td style="text-align: right;">14,024</td> </tr> <tr> <td>Allowance for employees' bonuses</td> <td style="text-align: right;">2,064</td> </tr> <tr> <td>Allowance for asset retirement obligations</td> <td style="text-align: right;">838</td> </tr> <tr> <td>Allowance for retirement benefits for directors</td> <td style="text-align: right;">30</td> </tr> <tr> <td>Rental expenses</td> <td style="text-align: right;">2,448</td> </tr> <tr> <td>Depreciation</td> <td style="text-align: right;">873</td> </tr> <tr> <td>Taxes and public charges</td> <td style="text-align: right;">1,727</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">12,149</td> </tr> </table>	Advertising costs	¥2,991 million	Sales commissions	1,193	Transfer to allowance for doubtful accounts	917	Executive compensation	339	Salaries and bonuses	14,024	Allowance for employees' bonuses	2,064	Allowance for asset retirement obligations	838	Allowance for retirement benefits for directors	30	Rental expenses	2,448	Depreciation	873	Taxes and public charges	1,727	Other	12,149	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Advertising costs</td> <td style="text-align: right;">¥1,218 million</td> </tr> <tr> <td>Sales commissions</td> <td style="text-align: right;">6</td> </tr> <tr> <td>Transfer to allowance for doubtful accounts</td> <td style="text-align: right;">197</td> </tr> <tr> <td>Executive compensation</td> <td style="text-align: right;">142</td> </tr> <tr> <td>Salaries and bonuses</td> <td style="text-align: right;">12,578</td> </tr> <tr> <td>Allowance for employees' bonuses</td> <td style="text-align: right;">176</td> </tr> <tr> <td>Allowance for asset retirement obligations</td> <td style="text-align: right;">605</td> </tr> <tr> <td>Rental expenses</td> <td style="text-align: right;">1,771</td> </tr> <tr> <td>Depreciation</td> <td style="text-align: right;">937</td> </tr> <tr> <td>Taxes and public charges</td> <td style="text-align: right;">1,619</td> </tr> <tr> <td>Other</td> <td style="text-align: right;">9,642</td> </tr> </table>	Advertising costs	¥1,218 million	Sales commissions	6	Transfer to allowance for doubtful accounts	197	Executive compensation	142	Salaries and bonuses	12,578	Allowance for employees' bonuses	176	Allowance for asset retirement obligations	605	Rental expenses	1,771	Depreciation	937	Taxes and public charges	1,619	Other	9,642
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—	*3. As an additional measure to cut expenses to achieve the medium-term management plan, during the subject six-month period the Company decided to significantly reduce the amounts of summer bonuses to employees.																																														

### Items related to the quarterly consolidated statements of cash flows

Six months ended September 30, 2009 (Apr. 2009–Sep. 2009)	Six months ended September 30, 2010 (Apr. 2010–Sep. 2010)						
* Relationship between cash and cash equivalents at end of period and cash and cash equivalents presented in the consolidated balance sheets	* Relationship between cash and cash equivalents at end of period and cash and cash equivalents presented in the consolidated balance sheets						
There is no difference between cash and cash equivalents at end of period and cash and cash equivalents presented in the consolidated balance sheets.	(As of September 30, 2010)						
	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Cash and cash equivalents</td> <td style="text-align: right;">¥36,548 million</td> </tr> <tr> <td>Time deposits with maturity exceeding three months</td> <td style="text-align: right;">(539)</td> </tr> <tr> <td style="border-top: 1px solid black;">Cash and cash equivalents at end of period</td> <td style="text-align: right; border-top: 1px solid black;">36,008</td> </tr> </table>	Cash and cash equivalents	¥36,548 million	Time deposits with maturity exceeding three months	(539)	Cash and cash equivalents at end of period	36,008
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