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Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2012



July 26, 2011

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 Code No.: 8697
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 Scheduled date of filing the quarterly securities report: August 10, 2011
 Scheduled date of commencement of dividend payment: -
 Supplementary data for quarterly financial results: Yes
 Quarterly financial results conference: No

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(Amounts less than one million yen are rounded down)

1. Business Performance of the First Quarter of the Fiscal Year Ending March 31, 2012 (April 1, 2011 - June 30, 2011)

(1) Operating Results (Cumulative Total)

(Percentages shown indicate changes from the same period last year)

	Operating Revenue		Operating Income		Ordinary Income		Net Income	
	mil yen	%	mil yen	%	mil yen	%	mil yen	%
First Quarter of Fiscal Year ending March 31, 2012	5,414	(7.8)	1,955	(20.8)	2,213	(20.8)	1,351	(69.4)
First Quarter of Fiscal Year ended March 31, 2011	5,872	-	2,470	-	2,793	-	4,416	-

	Net Income per Share	Net Income per Share (adjusted)
	yen	yen
First Quarter of Fiscal Year ending March 31, 2012	5,005.67	-
First Quarter of Fiscal Year ended March 31, 2011	16,356.63	-

*Although OSE disclosed the Consolidated Business Performance for the first quarter of the fiscal year ended March 31, 2010, OSE discloses the Unconsolidated Business Performance since the first quarter of the fiscal year ended March 31, 2011. Therefore, changes from the same period last year of the first quarter of the fiscal year ended March 31, 2011 are not shown.

(2) Financial Position

	Total Assets	Net Assets	Equity Ratio
	mil yen	mil yen	%
First Quarter of Fiscal Year ending March 31, 2012	511,043	52,580	10.3
Fiscal Year ended March 31, 2011	670,811	52,858	7.9

(Ref.) Shareholders' Equity: First Quarter of Fiscal Year ending March 31, 2012 52,580 mil yen
 Fiscal Year ended March 31, 2011 52,858 mil yen

2. Dividends

	Dividend per Share				
	End of First Quarter	End of Second Quarter	End of Third Quarter	Year-End	Annual
		yen		yen	yen
Fiscal Year ended March 31, 2011	-	4,500.00	-	6,000.00	10,500.00
Fiscal Year ending March 31, 2012	-				
Fiscal Year ending March 31, 2012 (Forecast)		4,500.00	-	4,500.00	9,000.00

(Note) Revision of dividend forecast since the latest disclosure : No

3. Earnings Forecast for the Fiscal Year ending March 31, 2012 (April 1, 2011 - March 31, 2012)

(Percentages shown on "Full Year "indicate changes from the previous fiscal year and "Second Quarter (Cumulative)" from the same period last year)

	Operating Revenue		Operating Income		Ordinary Income		Net Income		Net Income per Share
	mil yen	%	mil yen	%	mil yen	%	mil yen	%	yen
Second Quarter (Cumulative Total)	12,000	8.0	4,500	9.2	4,700	0.2	3,000	(50.7)	11,111.11
Full Year	24,000	4.4	9,000	18.7	9,500	12.4	6,000	(34.5)	22,222.22

(Note) Revision of earnings forecast since the latest disclosure : No

4. Others

(1) Adoptions of special accounting methods for preparation of quarterly financial statements : Yes

(2) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements

- 1) Changes in accounting policy in accordance with revision of accounting : No
- 2) Changes other than 1) : No
- 3) Changes in accounting estimates : No
- 4) Restatements : No

(3) Number of shares outstanding (Ordinary Shares)

- 1) Number of shares outstanding at term-end (including treasury stock)
 - As of June 30, 2011: 270,000 shares
 - As of March 31, 2011: 270,000 shares
- 2) Number of treasury stock at term-end
 - As of June 30, 2011: - shares
 - As of March 31, 2011: - shares
- 3) Average Number of shares outstanding (Quarterly Cumulative Total)
 - First quarter of fiscal year ending March 31, 2012: 270,000 shares
 - First quarter of fiscal year ended March 31, 2011: 270,000 shares

* Status of Quarterly Reviewing Processes

This quarterly financial results are exempt from quarterly reviewing processes based on the Financial Instruments and Exchange Law, and reviewing processes of quarterly financial statements based on the Financial Instruments and Exchange Law has not been completed at the time of disclosure of this quarterly financial results.

* Explanation for the Proper Use of Earnings Forecast and Other Special Instructions

Earnings forecast shown in this material is just an outlook judged or assumed based on the information available at the moment, and includes risks and uncertainties. Actual performance is subject to substantial changes due to various factors.

1. Qualitative Information on Financial Results of the Current Quarter

(1) Qualitative Information on Operating Results

In Japan's equity market during the current first quarter, a price of the Nikkei Stock Average remained between 10,000-yen level and 9,300-yen level.

Trading value and volume of total derivatives fell by 35.4% and 26.0% compared with the same period last year. It is mainly because a price of the Nikkei Stock Average remained in a smaller range comparing with the same period last year (between 11,300-yen level and 9,300-yen level). As for Nikkei 225 Futures, Nikkei 225 mini, and Nikkei 225 Options, which are our major products, trading value and volume of them fell below those of the same period last year. On the other hand, as for FX Margin Trading (OSE-FX), both of trading value and volume was 3.4 times larger compared with the same period last year. As for cash trading, trading volume of 1st and 2nd Section and JASDAQ exceeded that of the same period last year, but trading value fell below that of the same period last year. As a result, as for total cash trading, although trading volume exceeded by 36.9% compared with the same period last year, trading value fell by 19.7% compared with the same period last year.

Operating revenue for the current first quarter was 5,414 million yen, a decrease by 7.8% compared with the same period last year. This is mainly because participant fees received from participants (financial instruments business operators with the trading and/or clearing qualification on markets established by OSE) was 3,006 million yen (a decrease by 15.4% compared with the same period last year), equipment and information services fee was 1,977 million yen (an increase by 13.8% compared with the same period last year), and listing fees received from listed companies was 414 million yen (a decrease by 27.7% compared with the same period last year).

Selling, general and administrative expenses amounted to 3,458 million yen, an increase by 1.7% from the same period last year, due to 1,030 million yen of occupancy expenses (an increase by 120.1 % compared with the same period last year), 990 million yen of operating expenses (a decrease by 2.6 % compared with the same period last year), 799 million yen of personnel expense (a decrease by 5.8% compared with the same period last year), and 639 million yen of depreciation expense (a decrease by 40.3% compared with the same period last year).

As a result, operating income amounted to 1,955 million yen, a decrease by 20.8% compared with the same period last year, ordinary income amounted to 2,213 million yen, a decrease by 20.8% compared with the same period last year, and net income amounted to 1,351 million yen, a decrease by 69.4% compared with the same period last year.

(2) Qualitative Information on Financial Position

At the end of the current first quarter, total assets amounted to 511,043 million yen, a decrease of 159,767 million yen from the end of the previous fiscal year. It is mainly because of a 157,830 million-yen decrease in special assets for clearing margin and a 2,235 million-yen decrease in special asset for clearing deposit, despite an increase of 2,527 million yen of cash and deposits. Total liabilities decreased by 159,488 million yen compared with the end of the previous fiscal year to 458,463 million yen. It is mainly because of a 157,830 million-yen decrease in clearing margin and a 2,235 million-yen decrease in clearing deposit. In addition, net assets amounted to 52,580 million yen, a decrease of 278 million yen from the end of the previous fiscal year. This is a result of 1,620 million yen of surplus dividend payment, 1,351 million yen of current net income, etc.

As a result, equity ratio increased by 2.4 points from the end of the previous fiscal year to 10.3 %.

(3) Qualitative Information on Earnings Forecast

The earnings forecast for the fiscal year ending March 31, 2012 remains unchanged.

2. Items Related to Summary Information (Others)

(1) Adoptions of Special Accounting Methods for Preparation of Quarterly Financial Statements

Calculation of Tax Expenses

An effective tax rate on an income before income taxes of the current fiscal year after applying tax effect accounting is reasonably estimated, and a tax expense is calculated by multiplying the income before income taxes by this estimated effective tax rate.

(2) Changes in Accounting Policies, Changes in Accounting Estimates and Restatements

Not applicable.

3. Overview of Critical Conditions or Events Relating to Going Concern Assumption

Not applicable.

4. Quarterly Financial Statements

(1) Quarterly Balance Sheets

(yen in millions)

	Previous Fiscal Year (March 31, 2011)	Current First Quarter (June 30, 2011)
Assets		
Current Assets		
Cash and Deposits	27,423	29,951
Operating Accounts Receivable	3,055	1,607
Short-Term Investment Securities	1,514	1,011
Prepaid Expenses	116	165
Special Assets for Clearing Margin	552,869	395,038
Special Assets for Clearing Deposit	59,176	56,941
Deferred Tax Assets	325	325
Income Taxes Receivable	1,754	1,770
Other	490	210
Allowance for Doubtful Accounts	(29)	(13)
Total Current Assets	646,697	487,008
Noncurrent Assets		
Property, Plant and Equipment		
Buildings, net	1,188	1,164
Structures, net	0	0
Information Equipment, net	2,219	2,155
Tools, Furniture and Fixtures, net	159	151
Land	98	98
Lease Assets	21	20
Construction in Progress	-	82
Total Property, Plant and Equipment	3,689	3,673
Intangible Assets		
Software	6,747	6,345
Software in Progress	9	387
Other	17	18
Total Intangible Assets	6,774	6,751
Investments and Other Assets		
Investment Securities	2,148	2,129
Long-Term Loans Receivable from Employees	20	20
Long-Term Prepaid Expenses	475	449
Long-Term Deposits	8,000	8,000
Guarantee Deposits	312	313
Special Assets for Guarantee Deposit	398	395
Deferred Tax Assets	2,269	2,276
Other	83	83
Allowance for Doubtful Accounts	(58)	(58)
Investments and Other Assets	13,650	13,610
Total Noncurrent Assets	24,114	24,035
Total Assets	670,811	511,043

(yen in millions)

	Previous Fiscal Year (March 31, 2011)	Current First Quarter (June 30, 2011)
Liabilities		
Current Liabilities		
Accounts Payable-Other	319	715
Accrued Expenses	1,480	1,215
Income Taxes Payable	-	918
Accrued Consumption Taxes	-	140
Deposits Received	115	175
Clearing Margin	552,869	395,038
Clearing Deposit	59,176	56,941
Lease Obligations	5	5
Provision for Bonuses	188	44
Provision for Directors' Bonuses	54	15
Other	444	36
Total Current Liabilities	614,655	455,245
Noncurrent Liabilities		
Long-Term Loans Payable	1	1
Long-Term Deposits Received	452	445
Guarantee Deposits Received	398	395
Lease Obligations	15	14
Provision for Retirement Benefits	2,143	2,154
Negative Goodwill	233	155
Other	52	52
Total Noncurrent Liabilities	3,296	3,218
Total Liabilities	617,952	458,463
Net Assets		
Shareholders' Equity		
Capital Stock	4,723	4,723
Capital Surplus		
Legal Capital Surplus	4,825	4,825
Total Capital Surplus	4,825	4,825
Retained Earnings		
Legal Retained Earnings	322	322
Other Retained Earnings		
Default Compensation Reserve for Cash Transactions	3,569	3,569
Default Compensation Reserve for Futures Trading	7,011	7,011
General Reserve	5,302	5,302
Retained Earnings Brought Forward	27,099	26,830
Total Retained Earnings	43,305	43,036
Total Shareholders' Equity	52,854	52,585
Valuation and Translation Adjustments		
Valuation Difference on Available-for-Sale Securities	4	(5)
Total Valuation and Translation Adjustments	4	(5)
Total Net Assets	52,858	52,580
Total Liabilities and Net Assets	670,811	511,043

(2) Quarterly Profit and Loss Statements

[The Current First Quarter (Cumulative)]

(yen in millions)

	Previous First Quarter (Cumulative) (From April 1, 2010 To June 30, 2010)	Current First Quarter (Cumulative) (From April 1, 2011 To June 30, 2011)
Operating Revenue		
Transaction Participants' Fees	3,552	3,006
Listing Fees	572	414
Income from Equipment and Market Information Service	1,736	1,977
Other	10	17
Total Operating Revenue	5,872	5,414
Selling, General and Administrative Expenses	3,402	3,458
Operating Income	2,470	1,955
Non-Operating Income		
Interest Income	190	137
Dividends Income	50	46
Amortization of Negative Goodwill	77	77
Other	10	5
Total Non-Operating Income	329	266
Non-Operating Expenses		
Interest Expenses	2	5
Other	3	3
Total Non-Operating Expenses	6	9
Ordinary Income	2,793	2,213
Extraordinary Income		
Gain on Extinguishment of Tie-In Shares	2,013	-
Gain on Sale of Investment Securities	4	-
Total Extraordinary Income	2,018	-
Income Before Income Taxes	4,811	2,213
Income Taxes	395	861
Net Income	4,416	1,351

(3) Quarterly Statement of Cash Flows

	(yen in millions)	
	Previous First Quarter (Cumulative) (From April 1, 2010 To June 30, 2010)	Current First Quarter (Cumulative) (From April 1, 2011 To June 30, 2011)
Net Cash Provided by Operating Activities		
Income before Income Taxes	4,811	2,213
Depreciation and Amortization	1,069	639
Amortization of Negative Goodwill	(77)	(77)
Loss (Gain) on Extinguishment of Tie-In Shares	(2,013)	-
Loss (Gain) on Sale of Investment Securities	(4)	-
Interest and Dividends Income	(240)	(183)
Interest Expenses	2	5
Increase (Decrease) in Allowance for Doubtful Accounts	(3)	(16)
Increase (Decrease) in Provision for Retirement Benefits	4	10
Increase (Decrease) in Provision for Bonuses	(167)	(144)
Increase (Decrease) in Provision for Directors' Bonuses	(12)	(39)
Decrease (Increase) in Operating Receivables	(415)	1,447
Increase (Decrease) in Accrued Expenses	164	(265)
Other, net	61	(256)
Subtotal	3,177	3,333
Interest and Dividends Income Received	383	177
Interest Expenses Paid	(10)	(0)
Income Taxes (Paid) Refund	(1,531)	-
Net Cash Provided by Operating Activities	2,018	3,510
Net Cash Provided by Investment Activities		
Payments into Time Deposits	(12,570)	(6,350)
Proceeds from Withdrawal of Time Deposits	4,000	3,570
Proceeds from Redemption of Securities	4,500	500
Proceeds from Sale of Investment Securities	-	216
Purchase of Property, Plant and Equipment	(175)	(33)
Purchase of Intangible Assets	(296)	(156)
Collection of Loans Receivable	0	0
Net Cash Provided by Investment Activities	(4,541)	(2,253)
Net Cash Provided by Financing Activities		
Cash Dividends Paid	(1,382)	(1,509)
Net Cash Provided by Financing Activities	(1,382)	(1,509)
Net Increase (Decrease) in Cash and Cash Equivalents	(3,906)	(252)
Cash and Cash Equivalents at Beginning of Current Term	12,877	8,453
Increase in Cash and Cash Equivalents in Scope of Integration	2,238	-
Cash and Cash Equivalents at End of Current Quarter	11,209	8,201

<Supplementary Data>

1. Operation Circumstance

(1) Earnings Results

(yen in millions)

Category	Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010		Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011		
	Amount	Ratio (%)	Amount	Ratio (%)	y/y (%)
Participant Fees	3,552	60.5	3,006	55.6	△ 15.4
Trading fees	2,208	37.6	1,790	33.1	△ 18.9
Clearing fees	657	11.2	658	12.2	0.2
Access fees	498	8.5	359	6.6	△ 27.9
Basic fees	182	3.1	187	3.5	2.5
Other	6	0.1	10	0.2	78.5
Equipment & Information Services Fees	1,736	29.6	1,977	36.5	13.8
Market information fees	986	16.8	1,016	18.8	3.0
Network line fees	327	5.6	316	5.8	△ 3.4
Co-location service fees	103	1.8	191	3.5	85.8
Other	319	5.4	452	8.4	41.7
Listing Fees	572	9.7	414	7.6	△ 27.7
Annual listing fees	436	7.4	365	6.7	△ 16.2
Initial listing fees & fees for issuing new shares	136	2.3	48	0.9	△ 64.4
Other	10	0.2	17	0.3	63.7
Total	5,872	100.0	5,414	100.0	△ 7.8

(2) Trading & Clearing Fees

(yen in millions)

Category	Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010		Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011		
	Amount	Ratio (%)	Amount	Ratio (%)	y/y (%)
Nikkei 225 Futures (Note 1)	1,078	37.6	895	36.5	△ 17.0
Nikkei 225 Options	1,040	36.3	822	33.6	△ 21.0
Other derivatives (Note 2)	15	0.6	127	5.2	739.5
Stocks etc. (Note 3)	731	25.5	603	24.7	△ 17.4
Total	2,865	100.0	2,449	100.0	△ 14.5

(Note 1) Includes Nikkei 225 mini.

(Note 2) Total of Nikkei 300 Futures, Russell/Nomura Prime Index Futures, Nikkei 300 Options, Security Options, and FX Margin Trading (OSE-FX). Trading of Nikkei 300 Options is suspended from May 28, 2010.

(Note 3) Includes ETFs, domestic investment securities, foreign investment securities, covered warrants, investment securities, etc.

(3) Trading Value

(yen in 100 millions)

Category	Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010	Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011			
		Trading Value	Trading Value		y/y (%)
			Daily Average		
Derivatives	1,010,595	652,401	10,666	△ 35.4	
Total of Nikkei 225 Futures/mini	987,909	614,330	10,070	△ 37.8	
Nikkei 225 Futures	643,834	393,629	6,452	△ 38.9	
Nikkei 225 mini	344,075	220,701	3,618	△ 35.9	
Nikkei 225 Options	14,292	9,502	155	△ 33.5	
OSE-FX (Note 1)	8,390	28,544	439	240.2	
Other derivatives (Note 2)	3	24	0	520.4	
Stocks etc.	54,084	43,415	711	△ 19.7	
1st/2nd section	32,954	24,827	407	△ 24.7	
JASDAQ (Note 3)	15,906	14,400	236	△ 9.5	
ETFs	5,209	4,181	68	△ 19.7	
Others (Note 4)	14	5	0	△ 62.6	

(Note 1) Trading value of non-yen currency pairs is converted to yen at their settlement value on their trading day.

(Note 2) Total of Nikkei 300 Futures, Russell/Nomura Prime Index Futures, Nikkei 300 Options, and Security Options. Trading of Nikkei 300 Options is suspended from May 28, 2010.

(Note 3) Includes Hercules and NEO.

(Note 4) Total of domestic investment securities, foreign investment securities, covered warrants, investment securities, etc.

(4) Trading Volume

(10,000 units)

Category	Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010	Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011			
		Trading Volume	Trading Volume		y/y (%)
			Daily Average (thousand units)		
Derivatives	5,330	3,943	643	△ 26.0	
Total of Nikkei 225 Futures/mini	3,979	2,709	444	△ 31.9	
Nikkei 225 Futures	630	410	67	△ 34.9	
Nikkei 225 mini	3,348	2,298	376	△ 31.4	
Nikkei 225 Options	1,263	922	151	△ 27.0	
OSE-FX	84	285	43	236.2	
Other derivatives (Note 1)	1	26	4	1,312.1	
(shares in millions)					
Stocks etc.	4,233	5,795	95	36.9	
1st/2nd section	1,967	2,159	35	9.7	
JASDAQ (Note 2)	2,200	3,586	58	63.0	
ETFs	64	49	0	△ 23.6	
Others (Note 3)	0	0	0	235.9	

(Note 1) Total of Nikkei 300 Futures, Russell/Nomura Prime Index Futures, Nikkei 300 Options, and Security Options. Trading of Nikkei 300 Options is suspended from May 28, 2010.

(Note 2) Includes Hercules and NEO.

(Note 3) Total of domestic investment securities, foreign investment securities, covered warrants, investment securities, etc.

(5) Transaction Participants

(companies)

Category	End of Previous First Quarter as of June 30, 2010	End of Current First Quarter as of June 30, 2011	
	Participants	Participants	y/y (%)
Transaction Participants of Cash/Futures Trading etc./FX and JASDAQ	7	11	57.1
Transaction Participants of Cash/Futures Trading etc. and JASDAQ	62	62	-
Transaction Participants of Cash/Futures Trading etc.	6	5	△ 16.7
Transaction Participants of Cash Trading and JASDAQ	1	2	100.0
Transaction Participants of Futures Trading etc. and FX	1	1	-
Transaction Participants of Futures Trading etc. and JASDAQ	10	9	△ 10.0
Transaction Participants of Cash Trading	1	0	△ 100.0
Transaction Participants of Futures Trading etc.	2	2	-
Transaction Participants of IPO	2	2	-
Transaction Participants of FX	4	6	50.0
Transaction Participants of JASDAQ	16	14	△ 12.5
Total	112	114	1.8

(6) Market Information Fee Related

Category		End of Current First Quarter as of June 30, 2011
Number of Subscribers		140 companies
Number of Terminals (Note 1)	Corporate-Use	111,119 units
	Personal-Use	3,089,850 units

(Note 1) As of March 31, 2011.

(Note 2) Due to the launch of J-GATE, the new derivatives platform, on February 14, 2011, two different contracts on market information services for former OSE markets and former JASDAQ markets are unified. Therefore, as simple comparisons to figures as of the end of the previous first quarter is not appropriate, figures as of the end of the previous first quarter are not shown.

(7) Listed Issues

Category	End of Previous First Quarter as of June 30, 2010	End of Current First Quarter as of June 30, 2011	
	Listed issues	Listed issues	y/y (%)
Stocks	1,786 companies	1,711 companies	△ 4.2
1st/2nd section	769 companies	730 companies	△ 5.1
JASDAQ (Note 1)	1,017 companies	981 companies	△ 3.5
ETFs	12 issues	16 issues	33.3

(Note 1) Includes Hercules and NEO.

(Note 2) Other than a table above, there are covered warrants, domestic investment securities, foreign investment securities, investment securities, etc.

(8) IPOs etc.

Category		Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010	Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011	
				y/y (%)
IPOs (Note1)	Stocks	3 companies	3 companies	-
	1st/2nd section	0	0	-
	JASDAQ (Note 3)	3 companies	3 companies	-
	ETFs	0	0	-
Capital increase (Note 2)		24 cases	16 cases	△ 33.3
	1st/2nd section	9 cases	4 cases	△ 55.6
	JASDAQ (Note 3)	15 cases	12 cases	△ 20.0

(Note 1) Not include IPOs due to switching to holding companies system etc.

(Note 2) Cases of POs, allocations of new shares to a third party, or allocations of new shares to shareholders. Not include IPOs.

(Note 3) Includes Hercules and NEO.

(9) Selling, General and Administrative Expenses

(yen in millions)

Category	Previous First Quarter (Cumulative) From April 1, 2010 To June 30, 2010		Current First Quarter (Cumulative) From April 1, 2011 To June 30, 2011		
	Amount	Ratio (%)	Amount	Ratio (%)	y/y (%)
Occupancy expenses	468	13.8	1,030	29.8	120.1
Operating expenses	1,016	29.9	990	28.6	△ 2.6
Personnel expenses	848	24.9	799	23.1	△ 5.8
Depreciation expenses	1,069	31.4	639	18.5	△ 40.3
Total	3,402	100.0	3,458	100.0	1.7

(10) Amount already paid for equipment investment etc.

(yen in millions)

Category	Current First Quarter From April 1, 2011 To June 30, 2011	
	Amount	Ratio (%)
J-GATE related	51	27.3
Trading-hour extension related	35	18.5
Others	102	54.2
Total	190	100.0

(Note) As categorization is vary by financial years, there is no comparison with the previous first quarter.

2. Changes in Latest Business Performance

The Fiscal Year Ending March 31, 2012 (Individual)

	First Quarter
	Apr. 2011 - June 2011
Operating Revenue	5,414 mil. yen
Selling, General & Administrative Expenses	3,458
Operating Income	1,955
Ordinary Income	2,213
Income before Income Taxes	2,213
Net Income	1,351
Net Income per Share	5,005.67 yen
Total Assets	511,043 mil. yen
Net Assets	52,580
Net Assets per Share	194,740.84 yen

The Fiscal Year Ended March 31, 2011 (Individual)

	First Quarter	Second Quarter	Third Quarter	Fourth Quarter
	Apr. 2010 - June 2010	July 2010 - Sep. 2010	Oct. 2010 - Dec. 2010	Jan. 2011 - Mar. 2011
Operating Revenue	5,872 mil. yen	5,238 mil. yen	5,226 mil. yen	6,646 mil. yen
Selling, General & Administrative Expenses	3,402	3,589	3,440	4,969
Operating Income	2,470	1,648	1,786	1,677
Ordinary Income	2,793	1,896	2,015	1,748
Income before Income Taxes	4,811	1,815	2,009	470
Net Income	4,416	1,666	1,845	1,228
Net Income per Share	16,356.63 yen	6,170.95 yen	6,834.78 yen	4,549.14 yen
Total Assets	354,944 mil. yen	366,135 mil. yen	310,244 mil. yen	670,811 mil. yen
Net Assets	49,354	51,009	51,638	52,858
Net Assets per Share	182,796.17 yen	188,924.32 yen	191,253.80 yen	195,773.01 yen