

Consolidated Statements of Shareholders' Equity

For the years ended 31st March, 2001 and 2000

	Number of Common Stock	Millions of Yen			
		Common Stock	Additional Paid-in Capital	Retained Earnings	Treasury Stock
Balance at 31st March, 1999	97,616,187	¥12,290	¥ -	¥29,720	¥ -
Cumulative effect of change in adoption of deferred tax accounting.....	-	-	-	2,294	-
Net income for the year.....	-	-	-	(1,769)	-
Cash dividends paid.....	-	-	-	(488)	-
Bonuses to directors.....	-	-	-	(2)	-
Increase due to inclusion in consolidation of additional subsidiaries.....	-	-	-	427	-
Balance at 31st March, 2000	97,616,187	12,290	-	30,182	-
Net income for the year.....	-	-	-	773	-
Cash dividends paid.....	-	-	-	(488)	-
Bonuses to directors.....	-	-	-	(2)	-
Increase due to inclusion in consolidation of additional subsidiaries.....	-	-	-	-	-
Balance at 31st March, 2001	97,616,187	¥12,290	¥ -	¥30,465	¥ -

	Number of Shares of common stock	Thousands of U.S. Dollars (Note 3)			
		Common stock	Additional Paid-in capital	Retained Earnings	Treasury stock
Balance at 31st March, 2000	97,616,187	\$99,195	-	\$243,604	\$ -
Net income for the year.....	-	-	-	6,246	-
Cash dividends paid.....	-	-	-	(3,939)	-
Bonuses to directors.....	-	-	-	(25)	-
Increase due to inclusion in consolidation of additional subsidiaries.....	-	-	-	-	-
Balance at 31st March, 2001	97,616,187	\$99,195	-	\$245,886	\$ -

The accompanying notes are an integral part of the financial statements.