

9. Financial Statements—1

(100 million Yen)

	2003	2004	2005	2006	2007	Sep 30,2007	Sep 30,2008
Interest-bearing debt	5,593	4,978	5,224	6,099	5,216	6,225	6,364
Interest-bearing debt ratio (%)	44.4	37.6	35.7	38.6	32.0	38.1	35.2
Net worth (shareholders' equity)	2,048	2,279	3,125	3,397	4,429	3,512	4,656
Net worth ratio (shareholders' equity ratio) (%)	16.3	17.2	21.4	21.5	27.2	21.5	25.8

* In accordance with the enforcement of the Corporate Law, the “amount of net worth” is shown instead of the “amount of shareholders’ equity” for FY2006 onwards.

* In accordance with the enforcement of the Corporate Law, the “net worth ratio” is shown instead of the “shareholders’ equity ratio” for FY2006 onwards.

9. Financial Statements—2

Rating		
JCR	Rating for senior debts of the issuer: BBB+ Outlook for senior debts of the issuer: Stable Preliminary rating for bonds registered for issuance: BBB+ Rating for unsecured convertible bonds with warrants: BBB+	Moody's Investors Service
		Issuer rating : Baa3

(Million Yen)

	Date of issue	Conversion price	Coupon	Conversion ratio	March 31 2008	Sep. 30 2008	Due date	Rating
								JCR
Unsecured convertible bonds Fourth	Sep 26 2005	617.4	0.0%	0.0%	18,000	18,000	Sep 30 2010	BBB+

(Million Yen)

Corporate Bond	Date of issue	March.31 2008	Sep. 30 2008	Interest rate	Due date	Rating	Remarks
						JCR	
※ NO. 19	Dec 27 2002	2,500	1,000	1.60%	Dec 26 2008	-	This bond includes some debentures redeemable before due date. Due on December 26, 2008 - 10 yen per 100 yen of the face value