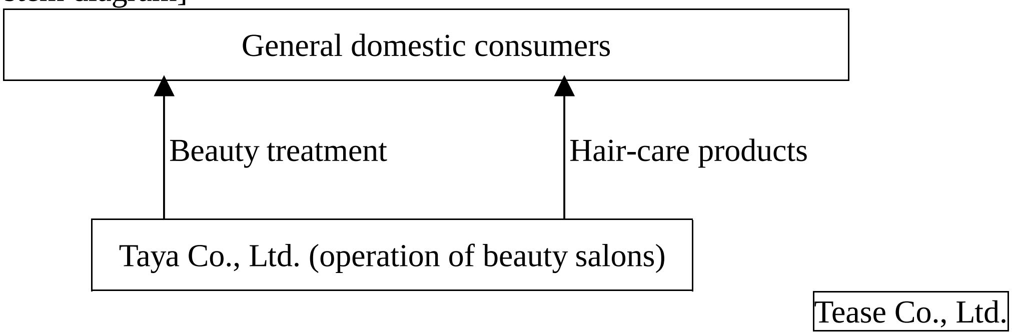
Attached materials

Status of the corporate group

The corporate group of the Company consists of the Company and its affiliated companies. The company engages in operating beauty salons based on the “Beauty Therapist Law” (called “beauty shops” under that Law). At the beauty salons, beauty therapists with national licenses provide customers with beauty therapy treatments (treatments such as haircuts, perms, and hair-coloring), and sell hair-care products suitable for those customers.

Tease Co., Ltd., an affiliated company of the Company, engages in a real estate leasing business, but has no business related to that of the Company.

[Business system diagram]



1. Management policy

1-1. Basic management policy

The Company aims to enhance the techniques, creativity, sensitivity and service quality of its beauty therapists, while placing greatest emphasis throughout its businesses on the use of exceptional practical techniques. Our Company's principal goal is to add beauty to the lives of our customers through beauty therapy treatments, in line with the Company's mission statement: "Our contribution to society is to provide everybody with hopes and dreams."

The Company acknowledges that its role in society, in conducting its businesses, is to pursue the four goals of customer satisfaction, shareholder satisfaction, employee satisfaction and community satisfaction.

1-2. Basic dividend policy

It is the Company's basic policy to ensure the stable distribution of dividends to its shareholders, to return profits to the shareholders corresponding to the Company's business results, and to make every effort to expand its operations. The retained earnings of the Company will be used to strengthen the financial position of the Company by maximizing corporate value. The retained earnings will also be used to expand the Company's businesses in the future to meet the expectations of shareholders.

1-3. Targeted financial indexes

The Company aims at achieving the major financial indexes below:

(1) Return on shareholders' equity ...15%
(2) Ratio of ordinary income to sales ...10%
(3) Current net profit per share ...¥150

1-4. Medium to long-term corporate strategy

In January 2001, the Company developed a medium-term plan for the period until March 2005 to provide customers with services of a higher quality with more benefits, to fulfill its role as a leading company, and to secure its profit base by obtaining the trust and satisfaction of a greater number customer. The outline of the plan is as follows:

(1) Initiatives to increase the number of beauty salons

Of the seven brands of beauty salons that the Company has been developing, the opening of the new "Shampoo" salons will be fast-tracked. These salons offer a prompt service that is both inexpensive and reliable. They will take advantage of the convenience of being located in target areas along private railways in the Tokyo metropolitan and Kansai areas, in addition to the previously targeted areas of suburban shopping centers nationwide. The location of these shops will guarantee that everybody will be able to use them easily, regardless of sex and age.

(2) Initiatives to promote efficient operations

Under the improved internal systems, the Company is scheduled to increase the number of technical training staff from 10 to 15. These staff members are needed each year for the Company's expansion plans a head office. The Company will also reduce its annual expense growth ratios to less than approximately 5%, and strive to improve the profit margins so that the ratio of selling, general and administrative expenses against sales are less than 10% in the target year. The Company will also endeavor to reduce the expenses further by taking advantage of the economies of scale such as a reduction in the cost of purchased products through an increase in purchasing volume, and in common expenses such as advertising expenses and expenses for consumables.

Through the above operational initiatives, the Company will aim to post, in the accounting period ending March 2005, sales of 28 billion yen, ordinary income of 2.81 billion yen and current net profit of 1.39 billion yen. In this accounting period, the Company plans to have 260 beauty salons.

1-5. Initiatives to establish management control of the organization and to strengthen corporate governance

The Company has positioned the board of directors at the core of its management strategy and has made an effort to ensure quick decision-making and more rationalized communication.

The statutory auditors of the Company have attended meetings of the board of directors and other important meetings, and have carried out an investigation into and an audit of the business and financial status of the Company.

In addition, the Audit Section established in the President's Office has conducted internal audits concerning whether the operations of the Company have been carried out lawfully and efficiently in compliance with the internal regulations of the Company. In addition, the Audit Section has provided advice and recommended measures for improvement, thereby endeavoring to improve the quality and efficiency of operations. The Audit Section endeavors to ensure that corporate governance is fully understood by enhancing the liaison with statutory auditors and accounting auditors.

1-6. Corporate strategy and problems within the Company

In accordance with its mission statement, the Company will continue creating an environment that benefits its customers, regardless of age, sex or nationality. The Company, as a leading company in the beauty therapy industry, will pursue profitability and growth, with an emphasis on the development of new technology, training of employees, dissemination of information, an increase in the number of its beauty salons and reasonable cost reductions.

The Company will also cope flexibly and quickly with changes in its environment such as economic conditions and social situations, and work hard to improve and strengthen the Company's corporate structure.

1-7. Purpose and policy of the reduced number of unit shares

As additional incentive for investors to purchase the Company's shares and to promote the trading of these shares, the Company reduced the number of unit shares from 1000 to 100 on August 1, 2000. In addition, the Company may change the number of its unit shares after carefully considering such factors as the stock prices, stock market conditions, related costs and effects. However, the Company has not determined any specific measures or the timing of the changes at present.

2. Operating results and financial condition

2-1. Overview of the current interim term

Even though reports issued by the government and the Bank of Japan indicate that the recession has bottomed out, the Japanese economy during the current interim period was still operating under stringent conditions represented by high unemployment, a decline in consumption, low levels of capital investment and falling share prices.

The beauty therapy industry also contracted overall due to increased prudence in personal consumption resulting from anxiety over employment and personal income and uncertainty about the future.

Under these circumstances, the Company renewed its commitment to the principle of prioritizing services at salons and shops, and gave greater priority to product development and the opening of new shops under the main theme of customer satisfaction. The Company opened six new Shampoo Salons, three TAYA Beauty Salons, and one Courreges Salon during the current interim term, and renovated eleven Courreges Salon Beaute Branches. The Company also relocated three salons, converted two salons to Brand Salons, and closed three salons. As a result, there were 143 beauty salons and two retail shops under direct management of the Company at the end of the current interim term.

In addition to new treatment products that were released on the market last year, the Company developed products focusing on customers who take good care of their hair. The Company this summer also released a new product called “Curling Lotion” for hair curl design, which does not damage hair. The Company added six new hair-care products on an OEM basis.

On a less positive note, the company was unable to shorten its customer turnover cycle due to a decline in consumption, and its growth rates for new customers remained at low levels. Sales at the existing salons and shops in the Kansai area were below those of the previous year due to the fierce competition.

As a result, the total sales came to only 7,398 million yen (an increase of 6.5% from the same period last year), and ordinary income was 314 million yen (a decrease of 30.3% from the same period last year). The interim net income was 74 million yen (a decrease of 63.1% from the same period last year) due to the closure of salons and the retirement of relocated salons.

2-2. Interim cash flows

Cash and cash equivalents (called “funds” hereinafter) at the end of the current interim term were 1,948 million yen (a decrease of 173 million yen from the same period last year). This result was due to a decrease in interim income before taxes to 188 million yen (a decrease of 53.0% from the same period last year) and capital investments for new shops partially funded by the Company’s own funds, among other reasons. As a result, the balance of funds decreased by 113 million yen from the end of the previous fiscal year.

In addition, cash flows in the current interim fiscal term were as follows.

(Cash flow from operations)

Funds from operating activities amounted to 382 million yen (an increase of 74 million yen from the same period last year) in the current interim term.

This is primarily due to the collection of accounts receivable at the end of the previous fiscal year in the current interim fiscal term (because the end of the previous fiscal year was a bank holiday) and the increase in loss on the depletion of fixed assets.

(Cash flow from investments)

The funds used in investments in the current interim term amounted to 294 million yen (compared to 409 million yen for the same term last year).

This is primarily due to a payment of 350 million yen for the acquisition of tangible fixed assets, key money and security deposits that accompanied the opening of new salons, and for other reasons.

(Cash flow from financial activities)

Funds used in financing activities in the current interim term amounted to 201 million yen (compared to 148 million yen in the same term last year).

These results are due to the net decrease in long and short-term borrowings of 93 million yen (compared to the net decrease of 57 million yen in the same term last year).

2-3. Outlook for the next term

It is anticipated that the business environment in the future will continue to be negative due to the likely uncertainty in personal consumption and concerns about the future of the world economy, especially under the influence by the US economy. The pessimism is expected to continue despite the expectations of the government's toward the total deflation measures.

Irrespective of the outlook for the next term, the Company will strive to expand its market share by opening new salons on a continuous basis. The Company will also strive to gain new, regular customers through the accurate analysis of customer needs to identify subtle changes and by providing unique services to these customers. The Company will improve its corporate performance through efficient management utilizing a scale of merit.

For the fiscal year ending March 2003, sales are expected to be 15.2 billion yen, representing an increase of 8.4% over the previous year. Ordinary income for this period is expected to be 980 million yen, an increase of 19.6% over the previous year, while net income is anticipated to be 420 million yen, an increase of 12.5% over the previous year.

3. Interim financial statements, etc.

3-1. Comparative balance sheet

Unit: thousand yen

Accounts \ Term	End of the current interim term (as of September 30, 2002) Amount	Breakdown	End of the previous interim term (as of September 30, 2001) Amount	Breakdown	Balance sheet for the previous fiscal year (as of March 31, 2002) Amount	Breakdown
(Assets)		%		%		%
I Current assets						
Cash and deposits	1,927,046		2,364,607		2,064,128	
Accounts receivable	518,618		495,689		709,005	
Securities	450,563		350,321		450,473	
Inventories	247,166		255,987		247,442	
Deferred tax assets	88,867		73,137		72,859	
Others	177,662		190,272		172,747	
Allowance for bad debts	△ 21,490		△ 11,620		△ 21,490	
Total current assets	3,388,435	34.7	3,718,394	38.5	3,695,165	37.3
II Fixed assets						
Tangible fixed assets *1						
Buildings *2	2,185,590		2,053,517		2,127,758	
Structures *2	1,461,114		1,461,114		1,461,114	
Others	30,355		32,107		34,904	
Total	3,677,060		3,546,740		3,623,778	
Intangible fixed assets	29,259		30,308		29,137	
Investments and other assets						
Key money and guarantee money *2	2,426,835		2,155,196		2,336,605	
Bankruptcy reorganization claims	7,500		33,197		27,755	
Long-term deferred tax assets	71,666		61,506		66,461	
Others	173,241		156,852		149,634	
Long-term bad debt reserves	△ 9,700		△ 33,197		△ 29,955	
Total	2,669,544		2,373,555		2,550,501	
Total fixed assets	6,375,864	65.3	5,950,604	61.5	6,203,417	62.7
Total assets	9,764,299	100.0	9,668,998	100.0	9,898,582	100.0

Unit: thousand yen

Accounts \ Term	End of the current interim term (as of September 30, 2002) Amount	Breakdown	End of the previous interim term (as of September 30, 2001) Amount	Breakdown	Balance sheet for the previous fiscal year (as of March 31, 2002) Amount	Breakdown
(Liabilities)		%		%		%
I Current liabilities						
Notes payable	479,777		487,492		417,658	
Trade debts payable	68,326		94,315		102,395	
Short-term loans *2	200,000		234,932		264,600	
Long-term loans due within one year *2	471,514		656,784		673,592	
Accounts payable	379,440		375,302		418,576	
Accrued expenses	612,588		531,442		645,468	
Unpaid corporate taxes	142,414		217,888		142,335	
Bonus reserve	187,425		160,000		165,891	
Others	145,251		142,738		204,019	
Total current liabilities	2,686,738	27.5	2,900,896	30.0	3,034,539	30.7
II Fixed liabilities						
Long-term loans *2	1,619,574		1,550,088		1,446,076	
Retirement benefit reserve	166,482		144,237		157,316	
Long-term accounts payable	527,183		444,887		459,230	
Total fixed liabilities	2,313,239	23.7	2,139,213	22.1	2,062,623	20.8
Total liabilities	4,999,977	51.2	5,040,109	52.1	5,097,162	51.5
(Shareholders' equity)						
I Capital stock	-	-	1,480,180	15.3	1,480,180	14.9
II Capital reserve	-	-	1,702,245	17.6	1,702,245	17.2
III Profit reserve	-	-	66,920	0.7	66,920	0.7
IV Other surpluses						
Voluntary reserve	-		660,000		660,000	
Unappropriated retained earnings	-		837,921		1,010,452	
Total other surpluses	-	-	1,497,921	15.5	1,670,452	16.9
V Company's own stock	-	-	△ 118,377	△ 1.2	△ 118,377	△ 1.2
Total shareholders' equity	-	-	4,628,889	47.9	4,801,420	48.5
I Capital stock	1,480,180	15.2	-	-	-	-
II Capital surplus						
Capital reserve	1,702,245	17.4	-	-	-	-
III Retained earnings						
Profit reserve	66,920		-		-	
Voluntary reserve	760,000		-		-	
Unappropriated retained earnings	873,354		-		-	
Total retained earnings	1,700,274	17.4	-	-	-	-
IV Company's own stock	△ 118,377	△ 1.2	-	-	-	-
Total shareholder's equity	4,764,322	48.8	-	-	-	-
Total liabilities and shareholders' equity	9,764,299	100.0	9,668,998	100.0	9,898,582	100.0

3-2. Interim income statement

Unit: thousand yen

Accounts \ Term			Current term (April 1 to September 30, 2002)		Previous term (April 1 to September 30, 2001)		Comparison with the previous term (April 1, 2001 to March 31, 2002)	
			Amount	Breakdown	Amount	Breakdown	Amount	Breakdown
				%		%		%
I	Sales		7,398,735	100.0	6,944,047	100.0	14,018,345	100.0
II	Cost of sales		6,298,777	85.1	5,704,582	82.2	11,613,714	82.9
	Gross profit		1,099,957	14.9	1,239,465	17.8	2,404,631	17.1
III	Sales and administrative expenses		766,556	10.4	764,043	11.0	1,546,743	11.0
	Operating profit		333,401	4.5	475,421	6.8	857,887	6.1
IV	Non-operating income	*1	17,285	0.2	17,316	0.3	39,674	0.3
V	Non-operating expenses	*2	35,705	0.5	40,581	0.6	78,042	0.6
	Ordinary income		314,981	4.2	452,156	6.5	819,520	5.8
VI	Extraordinary income	*3	18,719	0.3	-	-	-	-
VII	Extraordinary losses	*4	145,684	2.0	51,872	0.7	59,358	0.4
	Income before taxes		188,016	2.5	400,284	5.8	760,162	5.4
	Corporate tax, inhabitants tax and enterprise tax		135,063	1.8	213,972	3.1	405,966	2.9
	Amount of adjustment for corporate tax		△ 21,213	△ 0.3	△ 14,656	△ 0.2	△ 19,333	△ 0.2
	Net income		74,166	1.0	200,968	2.9	373,499	2.7
	Profits carried-over from the previous term		799,187		636,953		636,953	
	Unappropriated retained earnings		873,354		837,921		1,010,452	

3-3. Interim cash flow statement

Unit: thousand yen

Accounts \ Term	Current term (April 1 to September 30, 2002)	Previous term (April 1 to September 30, 2001)	Interim cash flow statement with the previous term (April 1, 2001 to March 31, 2002)
	Amount	Amount	Amount
I Cash flow from operations			
Income before taxes	188,016	400,284	760,162
Depreciation	99,756	100,883	209,392
Increase in bonus reserve	21,533	18,000	23,891
Increase in retirement benefit reserve	9,165	9,312	22,391
Increase in bad debt reserve (△ denoting decreased amount)	△ 20,255	34,277	40,905
Interest received	△ 423	△ 1,116	△ 1,902
Interest paid	28,875	33,047	63,452
Loss from disposal of fixed assets	145,684	26,175	36,102
Income from compensation for closed beauty salons	△ 18,719	-	-
Appraisal loss of membership rights	-	-	800
Decrease in accounts receivable (△ Increase)	210,085	△ 7,188	△ 217,316
Decrease in inventory (△ Increase)	275	△ 23,344	△ 14,799
Increase in trade payables	42,940	67,556	5,803
Payment of directors' bonuses	-	△ 38,000	△ 38,000
Others	△ 159,271	15,980	312,926
Sub-total	547,663	635,868	1,183,464
Amount of received interest	438	1,405	2,263
Amount of interest payments	△ 30,465	△ 32,783	△ 60,776
Paid corporate taxes	△ 134,984	△ 296,220	△ 563,796
Cash flow from operations	382,651	308,269	561,155
II Cash flow from investments			
Payment for time deposits	△ 445,278	△ 554,229	△ 980,216
Income from withdrawal of time deposits	468,730	400,675	966,863
Payment for the acquisition of tangible fixed assets	△ 200,324	△ 170,758	△ 339,048
Expenditure for payment of security deposit and guarantee money	△ 149,855	△ 82,748	△ 317,123
Income due to the recovery of security deposit and guarantee money	19,958	22,680	49,155
Others	12,564	△ 25,455	△ 44,941
Cash flow from investments	△ 294,204	△ 409,836	△ 665,311
III Cash flow from financial operations			
Income from additional short-term loans	386,000	520,000	1,037,000
Repayment of short-term loans	△ 450,600	△ 486,220	△ 973,552
Income from additional long-term loans	433,600	120,000	220,000
Repayment of long-term loans	△ 462,180	△ 211,525	△ 398,729
Income from sale of company's own stocks	-	5,370	5,370
Dividend payments	△ 108,805	△ 96,045	△ 96,045
Cash flow from financial operations	△ 201,985	△ 148,419	△ 205,955
IV Amount of decrease in cash and cash equivalents	△ 113,539	△ 249,986	△ 310,111
V Opening balance of cash and cash equivalents	2,061,543	2,371,655	2,371,655
VI Cash and cash equivalents at end	1,948,004	2,121,669	2,061,543

(Important accounting policy for the preparation of interim financial statements)

1. Standards and methods for the evaluation of securities
   (1) Securities
       Other securities
       Without market price: at cost, based on the moving average method.
   (2) Inventories
       Merchandise and materials for beauty treatments: at cost, based on the moving average method.
       Supplies: at cost, based on the final purchase cost.
2. Depreciation of fixed assets
   (1) Tangible fixed assets
       Declining method. However, the straight-line method is applied to the buildings acquired on and after April 1, 1998 (excluding attached equipment).
       Useful lives: Buildings: 8 to 60 years
       Equipment and apparatus: 3 to 10 years
   (2) Intangible fixed assets
       Straight-line method. The straight-line method is applied to software for the Company's use based on the usable period in the Company (five years).
   (3) Long-term prepaid expenses
       Straight-line method.

3. Accounting standards for reserves
   (1) Reserves for bad debts
       As the reserve for losses from the default on payment of accounts receivable, the amount that it is impossible to collect is set aside based on the actual bad debt ratio for general receivables and by individually considering the possibility of collecting the specified receivables, such as receivables over which there is concern about collection.
   (2) Bonus reserve
       A reserve is set aside for the payment of bonuses to employees to provide for bonuses accrued in the current interim term, based on bonuses to be paid in the future.
   (3) Retirement benefits and allowances reserve
       A certain amount that is deemed to have accrued at the end of the current interim term is set aside to provide for retirement benefits and allowances to employees based on the expected amount of retirement benefit liabilities at the end of the current interim term.
       The entire difference from the actuarial calculation shall be treated as an expense in the accounting term when that difference occurs.

4. Lease transactions
   Finance lease transactions other than those under which ownership of the leased equipment is transferred to the lessee are based on the accounting method applied to operating lease transactions.

5. Accounting for hedging activities
   (1) Accounting for hedging activities

Because interest rate swap transactions satisfy the requirements for special treatment, this special treatment is applied to these transactions.

(2) Hedging vehicles and hedged items

1) Hedging vehicles: Interest rate swap

2) Hedged items: Borrowings

(3) Hedging policy

The Company uses hedging transactions in order to avert risks associated with interest rate changes in the future.

(4) Valuation method for the effectiveness of hedging activities

The Company's method satisfies the requirements for special treatment of interest rate swap transactions, and the effectiveness of hedging activities is determined based on the effectiveness of that method.

6. Scope of assets in the interim cash flow statements

Funds (cash and cash equivalents) in the interim cash flow statements are cash on hand, demand deposits and highly liquid short-term investments easily convertible to cash with minimum risks against price fluctuations and a maturity of less than three months when purchased.

7. Consumption tax

Based on net sales exclusive of taxes.

[Additional information]

(Accounting for the Company's own stock, the reversal of legal reserves and suchlike)

The Company adopted the "Accounting for treasury stocks, the reversal of legal reserves and suchlike" (Corporate Accounting Standards No. 1) in the current interim term. This adoption has no effect on the current interim fiscal term.

In addition, the shareholders' equity on the Company's interim balance sheet was prepared based on the revised regulations for interim financial statements.

Notes

Unit: thousand yen

[Notes on Balance Sheet]

	End of the current interim term (as of September 30, 2002)	End of the previous interim term (as of September 30, 2001)	End of the precious fiscal year (as of March 31, 2002)
*1. Accumulated amount of depreciation on tangible fixed assets	1,149,105	1,086,106	1,191,755
*2. Assets provided as security			
(1) Assets provided as security			
Buildings	629,513	662,138	644,479
Land	1,401,124	1,401,124	1,401,124
Key money and guarantee money	524,219	530,493	525,493
(2) Liabilities in connection with the above			
Short-term loans payable	200,000	221,600	251,000
Long-term loans payable (including long-term loans repayable within one year)	2,076,668	2,187,892	2,102,968
3. Contingent liabilities			
Guarantee for borrowings from financial institutions			
Guarantees for ex-employees based on a program to assist employees become independent	46,717	64,317	55,163

4. Notes on the interim balance sheet
The net amount of suspense payments and receipts for consumption taxes, etc. was presented as part of "Other" of the current liabilities.

Unit: thousand yen

[Notes on the interim income statement]

	End of the current interim term (April 1 to September 30, 2002)	End of the previous interim term (April 1 to September 30, 2001)	End of the precious fiscal year (April 1, 2001 to March 31, 2002)
*1. Major items in non-operating income			
Interests received	423	1,116	1,902
*2. Major items in non-operating expenses			
Interest paid	28,875	33,047	63,452
*3. Major items in extraordinary income			
Income from compensation for closed beauty salons	18,719	-	-
*4. Major items in extraordinary losses			
Loss on depletion of fixed assets	145,684	26,175	36,102
Appraisal loss on membership rights	-	-	800
Additions to bad debt reserve	-	25,697	22,455
5. Amount of depreciation			
Tangible fixed assets	99,684	99,075	205,871
Intangible fixed assets	72	1,807	3,520

Unit: thousand yen

[Notes on the interim cash flow statement]

Relationship between the interim closing balance of cash and cash equivalents and the amount recorded in the interim balance sheet

	End of the current interim term (April 1 to September 30, 2002)	End of the previous interim term (April 1 to September 30, 2001)	End of the precious fiscal year (April 1, 2001 to March 31, 2002)
Cash and cash accounts	1,927,046	2,364,607	2,064,128
Time deposit, deposited for a period of three months or more	△ 429,605	△ 593,259	△ 453,057
Securities	450,563	350,321	450,473
Cash and cash equivalents	1,948,004	2,121,669	2,061,543

Unit: thousand yen

[Notes on lease transactions]

	End of the current interim term (April 1 to September 30, 2002)	End of the previous interim term (April 1 to September 30, 2001)	End of the precious fiscal year (April 1, 2001 to March 31, 2002)
(1) Amount equivalent to the acquisition price of leased property	1,245,552	1,198,766	1,296,522
Amount equivalent to accumulated depreciation	459,568	586,924	621,740
Amount equivalent to the interim closing balance	785,983	611,841	674,781
(2) Amount equivalent to the closing balance of prepaid lease fees	831,859	661,597	721,103
(Amount included in the above for the period of one year or less)	274,590	243,042	252,006
(Amount included in the above for a period exceeding one year)	557,269	418,555	469,096
(3) Lease fees paid	144,420	137,216	280,727
Amount equivalent to depreciation expenses	138,051	126,954	260,046
Amount equivalent to paid interest	9,367	9,773	18,995

(4) Method of calculating the amount equivalent to depreciation expenses
This was calculated based on the straight-line method over the lease period with a residual value of zero.

(5) Method of calculating the amount equivalent to interest paid
The difference between the total amount of lease fees and the amount equivalent to the acquisition price of the leased properties is assumed to be the amount equivalent to the interest paid, and the method of allocation to each term is based on the interest method.

4. Comparison of sales by category

Unit: thousand yen

Accounts \ Term	End of the current interim term (April 1 to September 30, 2002)		End of the previous interim term (April 1 to September 30, 2001)		End of the precious fiscal year (April 1, 2001 to March 31, 2002)	
	Amount	Breakdown	Amount	Breakdown	Amount	Breakdown
		%		%		%
Beauty therapy treatments	6,595,775	89.1	6,101,024	87.9	12,464,203	88.9
Merchandise	759,095	10.3	788,335	11.3	1,450,034	10.4
Others	43,864	0.3	54,688	0.8	104,106	0.7
Total	7,398,735	100.0	6,944,047	100.0	14,018,345	100.0

5. Securities

Market value of securities

(Current interim term)

Major "securities" not valued on a market value basis

	An amount shown on the interim balance sheet
Other securities	
Money management fund	250,563,000
Bond investment trust	200,000,000

(Previous interim term)

Major "securities" that are not appraised on a market value basis

	An amount shown on the interim balance sheet
Other securities	
Money management fund	350,321,000

(Previous year)

Major "securities" not valued on a market value basis

	An amount shown on the interim balance sheet
Other securities	
Money management fund	250,473,000
Bond investment trust	200,000,000

6. Derivative transactions

(Current interim term)

Derivative transactions were not disclosed because the Company adopted the accounting for hedging transactions for all these transactions.

(Previous interim term)

There were no applicable items, because the Company did not engaged in any derivative transactions.

(Previous year)

There were no applicable items, because the Company did not engage in any derivative transactions.

7. Profit or loss under the equity method

(Current interim term)

Not applicable.

(Previous interim term)

Not applicable.

(Previous fiscal year)

Not applicable.