

Balance Sheet at March 31st 2010

JPY ' 000

ASSETS

<<Current Assets>>

Guarantee Deposits paid	1,380,283	
Contribution to Segregated deposits	2,802,000	
Other debtors & prepayments	32,811	
Accrued Revenue	2,978	
Account receivable	210,149	
Other assets	1,834	
Cash	451,679	
Total Current Assets		4,881,737

<<Fixed Assets>>

<<Tangible Fixed Assets >>

Leasehold improvement	37,975	
Fixture & Furniture	54,064	
Total Tangible assets	92,040	

<<Intangible Fixed Assets>>

Telephone subscription right	248	
Software	27,898	
Total Intangible assets	28,146	

<<Investments and others Assets>>

long term guarantee deposits	93,853	
Money invested	2,000	
Long Term Prepaid expense	752	
Deferred tax assets	1,263	
Total Investments and others	97,869	

Total Fixed Assets		218,056
Deferred asset	22,999	

Total Assets		5,122,793
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LIABILITIES

<<Current Liabilities>>

Other Creditors	71,273	
Deposit received	3,869	
Bonus provision	549,494	
Accrued expenses	145	
Income Taxes payable	644	
Deferred tax liability	14,816	
Other liabilities	15,154	
Guarantee Deposits Received	2,765,733	
Total Current Liabilities		3,421,131

Liability Reserve	71	
Total Liabilities		3,421,202

Net Assets

<<Shareholder's Equity>>

Share Capital	70,000	
Capital Reserve	50,400	
Earned Surplus Reserve	72,034	
Retained Earnings	1,509,156	
Total Net Assets		1,701,590
Total Liabilities and Net Assets		5,122,793

Profit and Loss Account for the Year Ended March 31st 2010 JPY ' 000

<<Sales volume>>

Commission Received	34,092	
Net Gain on Trading	1,582,988	
Interest income	2,083	
Net Operating Profit		1,619,164

<<Selling, general administrative expenses>>

Trade-related expenses	223,148	
Membership fees	4,554	
Salaries and Benefits	949,011	
Office Rent	78,368	
Stationery	133,362	
Depreciation expense	32,870	
Rates and property taxes	968	
Other Operating expenses	280,596	
Selling, general administrative expenses		1,702,880

Operating Loss 83,715

<<Non-Operating Income, Non-Operating Expenses>>

non-operating income	27,379	
non-operating expense	2,598	

Ordinary Loss 58,935

<<Extraordinary Loss>>

Other Expenses	101	
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Net Loss Before Tax		59,036
Tax Expense		180,439
Net Loss after Tax		239,476