

Balance Sheet

(As of March 31, 2003)

(unit:yen)

Assets			
1.Current Assets			
Cash and deposits	18,953,019		
total		18,953,019	
2.Fixed Assets			
Time deposits	1,235,000		
Investment securities	377,000,000		
total	378,235,000		
Furniture and Fixtures	22,399,466		
Telephone subscription right	149,968		
total	22,549,434		
Fixed assets total		400,784,434	
Assets total			419,737,453
Liabilities			
1.Liabilities		0	
2.Fixed Liabilities		0	
Liabilities total			0
Net worth			
Net assets			419,737,453
(Endowment)			(378,235,000)
(Net asset decrease for this year)			(4,551,890)
total			419,737,453