

Balance Sheet

(As of March 31, 2004)

(unit:yen)

Assets			
1.Current Assets			
Cash and deposits	16,028,622		
total		16,028,622	
2.Fixed Assets			
Time deposits	4,235,000		
Investment securities	374,000,000		
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			416,813,056
Liabilities			
1.Liabilities		0	
2.Fixed Liabilities		0	
Liabilities total			0
Net worth			
Net assets			416,813,056
(Endowment)			(378,235,000)
(Net asset decrease for this year)			(2,924,397)
total			416,813,056