

Consolidated and Non-Consolidated Financial Summary under Japanese GAAP
For the Year Ended March 31, 2010

Date: April 26, 2010
 Company name (code number): Matsui Securities Co., Ltd. (8628)
 Stock exchange listing: Tokyo
 (URL <http://www.matsui.co.jp/ir/en/index.html>)
 Representative: Michio Matsui: President and Chief Executive Officer
 Planned date of ordinary general meeting of shareholders: June 27, 2010
 Planned date of dividends payment: June 28, 2010
 Planned date of filing of the annual securities report: June 21, 2010

Note: All figures in the financial statements are rounded off to the nearest millionth.

1. Consolidated financial summary for the year ended March 31, 2010

(1) Operating results

	Operating revenues		Net operating revenues		Operating income		Ordinary income	
	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)	(Millions of Yen)	(Yr/Yr % change)
Year ended March 31, 2010	24,346	(8.9)	23,276	(4.9)	11,385	14.5	11,545	15.5
Year ended March 31, 2009	26,724	(33.0)	24,464	(33.3)	9,943	(51.9)	9,998	(51.8)

	Net income		Earnings/share	Fully diluted earnings/share	Return on equity	Ordinary income/total assets	Operating income/Operating revenues
	(Millions of Yen)	(Yr/Yr % change)	(Yen)	(Yen)	(%)	(%)	(%)
Year ended March 31, 2010	7,661	10.7	29.84	26.97	10.7	2.5	46.8
Year ended March 31, 2009	6,921	(45.8)	26.44	23.45	9.2	2.0	37.2

Investment gain and loss on equity method: Year ended March 31, 2010 None Year ended March 31, 2009 None

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of March 31, 2010	466,089	74,203	15.9	289.03
As of March 31, 2009	472,145	69,090	14.6	269.12

Net assets - (new-share purchase rights + minority interests):

As of March 31, 2010 74,203 million yen As of March 31, 2009 69,090 million yen

(3) Cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalent at the end of period
	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)	(Millions of Yen)
Year ended March 31, 2010	(44,912)	(3,272)	(3,265)	23,391
Year ended March 31, 2009	102,118	(1,431)	(74,828)	74,840

2. Dividends

	Dividends per share					Annual total (Millions of Yen)	Dividends payout ratio (%)	Dividends per net assets (%)
	First quarter (Yen)	Second quarter (Yen)	Third quarter (Yen)	Fourth quarter (Yen)	Fiscal (Yen)			
Year ended March 31, 2009	—	0.00	—	10.00	10.00	2,567	37.8	3.5
Year ended March 31, 2010	—	0.00	—	15.00	15.00	3,851	50.3	5.4
Year ends March 31, 2011 (estimation)	—	—	—	—	—		—	

3. Forecast of business results

The business results of securities brokerage companies depend on the market situation considerably, which makes it difficult to forecast the future business results. Accordingly, the Company does not issue such forecast while it discloses its monthly business information instead of such forecasts.

4. Other information

(1) Changes in scope of consolidation: None

(2) Changes in accounting principles, procedures and reclassifications for the consolidated financial statements (such changes to be noted in "Significant change in accounting policies for the consolidated financial statements")

1) Changes due to amendment of accounting standards: None

2) Changes due to other changes than above: None

(3) Number of shares outstanding (common stock)

1) Number of shares outstanding including treasury stock

As of March 31, 2010 269,260,202 shares

As of March 31, 2009 269,260,202 shares

2) Number of treasury stock

As of March 31, 2010 12,532,777 shares

As of March 31, 2009 12,532,743 shares

(Reference)

1. Non-Consolidated financial summary for the year ended March 31, 2010

(1) Operating results

	Operating revenues		Net operating revenues		Operating income		Ordinary income	
	(Millions of Yen)	Yr/Yr (% change)	(Millions of Yen)	Yr/Yr (% change)	(Millions of Yen)	Yr/Yr (% change)	(Millions of Yen)	Yr/Yr (% change)
Year ended March 31, 2010	24,346	(8.9)	23,276	(4.9)	11,376	14.5	11,532	15.5
Year ended March 31, 2009	26,724	(33.0)	24,464	(33.3)	9,935	(51.9)	9,986	(51.8)

	Net income		Earnings/share	Fully diluted earnings/share
	(Millions of Yen)	Yr/Yr (% change)	(Yen)	(Yen)
Year ended March 31, 2010	7,653	10.7	29.81	26.94
Year ended March 31, 2009	6,913	(45.9)	26.41	23.42

(2) Financial position

	Total assets	Net assets	Equity ratio	Net assets /share
	(Millions of Yen)	(Millions of Yen)	(%)	(Yen)
As of March 31, 2010	465,999	74,118	15.9	288.70
As of March 31, 2009	472,063	69,014	14.6	268.82

Net assets – (new-share purchase rights + minority interests):

As of March 31, 2010 74,118 million yen As of March 31, 2009 69,014 million yen

Notice to readers:

The financial summary of the Company is based on the consolidated financial statements prepared on the basis of accounting principles generally accepted in Japan, which are different in certain respects as to application and disclosure requirements of International Financial Reporting Standards.

1. Consolidated financial statements

(1) Consolidated Balance Sheets

(Millions of Yen)

	March 31, 2009	March 31, 2010
Assets		
Current Assets		
Cash and bank deposits	15,839	15,191
Cash segregated as deposits	237,989	246,018
Cash in trust	75,751	22,450
Trading assets:	1,980	1,823
Trading securities and others	0	32
Derivatives	1,980	1,791
Repurchased convertible bonds	7,717	—
Net receivables arising from pre-settlement date trades	49	24
Margin account assets:	115,246	156,429
Loans receivable from customers	98,639	146,634
Cash deposited as collateral for securities borrowed from securities finance companies	16,608	9,795
Receivables on collateralized securities transactions:	3,109	5,143
Cash deposits collateral for securities borrowed	3,109	5,143
Receivables from customers and others	22	35
Advance paid for subscription	2	—
Short-term guarantee deposits	2,139	4,148
Prepaid expenses	157	231
Accrued income	2,977	3,494
Deferred income taxes	192	355
Others	2,024	2,723
Allowance for doubtful accounts	(127)	(249)
Total current assets	465,067	457,814
Fixed assets		
Tangible fixed assets	1,125	1,115
Buildings	330	309
Equipment and instruments	360	313
Land	435	435
Others	—	60
Intangible assets	3,653	5,247
Software	3,642	5,237
Others	11	10
Investments and others	2,300	1,912
Investment securities	320	302
Investment in partnership	2	2
Long-term loans receivable	204	217
Long-term guarantee deposits	293	268
Long-term prepaid expenses	3	5
Deferred income taxes	1,443	1,154
Others	909	796
Allowance for doubtful accounts	(875)	(831)
Total fixed assets	7,078	8,275
Total assets	472,145	466,089

(Millions of Yen)

	March 31, 2009		March 31, 2010
Liabilities			
Current liabilities			
Trading liabilities:	192		294
Trading securities and others	—		32
Derivatives	192		262
Margin account liabilities:	57,052		45,819
Loans from securities finance companies	17,073		4,154
Proceeds of securities sold on customers' account	39,980		41,665
Payables on collateralized securities transactions:	7,547		9,393
Cash deposits as collateral for securities loaned	7,547		9,393
Deposits received	124,623		132,559
Guarantee money received	135,112		133,458
Suspense account for undelivered securities	2		—
Short-term borrowings	5,032		37,032
Bonds due within one year	20,000		—
Convertible bonds due within one year	8,298		26,506
Deferred revenue	50		43
Accounts payable	8,338		692
Accrued expenses	1,347		821
Accrued income taxes	1,334		3,236
Accrued bonuses	86		104
Others	0		39
Total current liabilities	369,013		389,997
Long-term liabilities			
Convertible bonds	31,502		—
Long-term borrowings	52		20
Reserve for retirement bonuses for directors and auditors	204		204
Others	0		0
Total long-term liabilities	31,759		225
Statutory reserves			
Reserve for financial products transaction liabilities	2,283	※1	1,665
Total statutory reserves	2,283		1,665
Total liabilities	403,054		391,886
Net assets			
Shareholders' equity			
Common stock	11,944		11,944
Capital surplus	9,792		9,792
Earned surplus	56,835		61,929
Treasury stock	(9,474)		(9,474)
Total shareholders' equity	69,096		74,190
Valuation and translation adjustments			
Net unrealized gain (loss) on investment securities, net of taxes	(6)		13
Total valuation and translation adjustments	(6)		13
Total net assets	69,090		74,203
Total liabilities and net assets	472,145		466,089

(2) Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2009	Year ended March 31, 2010
Operating revenues		
Commissions	18,263	17,282
Brokerage commissions	15,888	15,424
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	1	11
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1	0
Others	2,374	1,846
Net gain (loss) on trading	4	4
Interest and dividend income	8,456	7,060
Total operating revenues	26,724	24,346
Interest expenses	2,260	1,069
Net operating revenues	24,464	23,276
Selling, general and administrative expenses		
Transaction related expenses	4,096	3,630
Employees' compensation and benefits	2,024	1,930
Occupancy and rental	501	1,040
Data processing and office supplies	6,353	3,139
Depreciation	1,261	1,775
Duties and taxes other than income taxes	160	143
Provision of allowance for doubtful accounts	—	124
Others	125	109
Total selling, general and administrative expenses	14,521	11,891
Operating income	9,943	11,385
Non-operating income		
Compensation income for damages	8	13
Dividend income	51	9
Insurance premiums refunded cancellation	—	140
Others	24	27
Total non-operating income	83	190
Non-operating expenses		
Commissions on syndicated loans	1	—
Others	26	30
Total non-operating expenses	28	30
Ordinary income	9,998	11,545
Special profits		
Gain on sales of investment securities	13	—
Gain on cancellation of convertible bonds	—	641
Reversal of reserve for financial products transaction liabilities	1,463	618
Reversal of allowance for doubtful accounts	124	—
Others	0	—
Total Special profits	1,600	1,259
Special losses		
Loss on sales and disposals of property and equipment	8	2
Devaluation loss on investment securities	9	20
Total Special losses	17	22
Income before income taxes	11,582	12,782
Income taxes - current	3,670	5,008
Income taxes - deferred	991	113
Income taxes	4,661	5,121
Net income	6,921	7,661

(3) Consolidated Statements of Changes in Net Assets

(Millions of Yen)

	Year ended march 31, 2009	Year ended march 31, 2010
Shareholders' equity		
Common stock		
Balance at the end of previous period	11,942	11,944
Changes in the current term		
Issuance of new shares	2	—
Total changes of items in the current term	2	—
Balance at the end of current period	11,944	11,944
Capital surplus		
Balance at the end of previous period	9,790	9,792
Changes in the current term		
Issuance of new shares	2	—
Total changes of items in the current term	2	—
Balance at the end of current period	9,792	9,792
Earned surplus		
Balance at the end of previous period	59,337	56,835
Changes in the current term		
Dividends from capital and earned surplus	(9,423)	(2,567)
Net income	6,921	7,661
Total changes of items in the current term	(2,502)	5,094
Balance at the end of the current term	56,835	61,929
Treasury stock		
Balance at the end of previous period	(22)	(9,474)
Changes in the current term		
Purchase of treasury stock	(9,452)	(0)
Total changes of items in the current term	(9,452)	(0)
Balance at the end of current period	(9,474)	(9,474)
Total shareholders' equity		
Balance at the end of previous period	81,046	69,096
Changes in the current term		
Issuance of new shares	3	—
Dividends from capital and earned surplus	(9,423)	(2,567)
Net income	6,921	7,661
Purchase of treasury stock	(9,452)	(0)
Total changes of items in the current term	(11,950)	5,094
Balance at the end of current period	69,096	74,190
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes		
Balance at the end of previous period	(2)	(6)
Changes in the current term		
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(4)	19
Balance at the end of current period	(6)	13
Total valuation and translation adjustments		
Balance at the end of previous period	(2)	(6)
Changes in the current term		
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(4)	19
Balance at the end of current period	(6)	13

(Millions of Yen)

	Year ended march 31, 2009	Year ended march 31, 2010
Total net assets		
Balance at the end of previous period	81,044	69,090
Changes in the current term		
Issuance of new shares	3	—
Dividends from capital and earned surplus	(9,423)	(2,567)
Net income	6,921	7,661
Purchase of treasury stock	(9,452)	(0)
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(11,954)	5,113
Balance at the end of current period	69,090	74,203

(4) Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2009	Year ended March 31, 2010
Cash flows from operating activities		
Income before income taxes	11,582	12,782
Depreciation and amortization	1,261	1,775
Net change in allowance for doubtful accounts	(481)	79
Net change in accrued bonuses	(50)	18
Net change in reserve for financial products transaction liabilities	(1,463)	(618)
Interest and dividend income	(8,702)	(7,821)
Interest expenses	2,198	1,021
Gain or loss on sales and disposals of property and equipment	8	2
Gain or loss on sales of investment securities	(13)	—
Devaluation loss on investment securities	9	20
Gain on cancellation of convertible bonds	—	(641)
Net change in cash segregated as deposits	(29,985)	(8,013)
Net change in cash in trust	(1,250)	2,500
Net change in trading assets and liabilities	1,096	260
Net change in net receivables and payables arising from pre-settlement date trades	(48)	25
Net change in margin assets and liabilities	119,317	(52,416)
Net change in receivables on collateralized securities transactions	(2,401)	(2,034)
Net change in deposits received and receivables from customers and others	4,701	7,923
Net change in payables on collateralized securities transactions	(14,731)	1,846
Net change in guarantee money received	7,076	(1,654)
Net change in short-term guarantee deposits	13,210	(2,006)
Others	373	(971)
Sub total	101,708	(47,923)
Interest and dividend received	9,826	7,349
Interest paid	(2,368)	(1,190)
Income taxes paid	(7,047)	(3,148)
Net cash flows from operating activities	102,118	(44,912)

(Millions of Yen)

	Year ended march 31, 2009	Year ended march 31, 2010
Cash flows from investing activities		
Payments for purchases of property and equipment	(249)	(58)
Payments for purchases of intangible assets	(1,194)	(3,239)
Proceeds from sales of investment securities	14	—
Others	(2)	25
Net cash flows from investing activities	(1,431)	(3,272)
Cash flows from financing activities		
Net change in short-term borrowings	(5,500)	37,000
Proceeds from long-term borrowings	100	—
Repayments of long-term borrowings	(30,566)	(5,032)
Repayment for corporate bonds	(20,000)	(20,000)
Payments for repurchase of convertible bonds	—	(12,653)
Proceeds from issuance of shares on the exercise of new-share purchase rights	3	—
Payments for purchase of treasury stock	(0)	(0)
Dividends paid	(9,408)	(2,579)
Payments made to trust account for purchase of treasury stock	(10,018)	—
Proceeds transferred from trust account for purchase of treasury stock	561	—
Net cash flows from financing activities	(74,828)	(3,265)
Translation difference of cash and cash equivalent	(0)	(0)
Net change in cash and cash equivalent	25,859	(51,449)
Cash and cash equivalents at beginning of period	48,981	74,840
Cash and cash equivalents at end of period	74,840	※1 23,391

(Segment information)

Information relating to operations in different industries is omitted as the Company and its consolidated subsidiary operate predominately in investment and financing service industry. The Company's primary business activities include brokerage, underwriting and distribution and trading of securities, and over 90% of the revenue, operating income or assets of the Company and its consolidated subsidiary are related to the investment and financing services industry.

Information relating to geographic area and export sales has been omitted, as the Company and its consolidated subsidiary do not have overseas branch nor earns overseas revenue.

(Per Share Information)

Year ended March 31, 2010	
Net assets per share	289.03 Yen
Earnings/share	29.84 Yen
Fully diluted earnings/share	26.97 Yen

Note: Calculation basis of net assets per share information

1.Net asset per share

Items	Year ended March 31, 2010
Total net assets on the balance sheets (Millions of Yen)	74,203
Net assets attributed to common stock (Millions of Yen)	74,203
Breakdown of difference (Millions of Yen)	—
Number of common stock outstanding (Thousands of shares)	269,260
Number of common stock held in treasury (Thousands of shares)	12,533
Number of common stock included in the calculation of net assets per share (Thousands of shares)	256,727

2.Net income and fully diluted earnings per share

Items	Year ended March 31,2010
Net income on the statements of income (Millions of Yen)	7,661
Net income attributed to common stock (Millions of Yen)	7,661
Net income not attributed to common stock (Millions of Yen)	—
Average number of common stock outstanding (Thousands of shares)	256,727
Breakdown of increase of common stock considered in the calculation of fully diluted earnings per share (Thousands of shares)	
New-share purchase rights (Thousands of shares)	27,288
Increase of common stock (thousands of shares)	27,288
Number of new-share purchase rights or others without dilution effects which are not considered in the calculation of fully diluted earnings per share	New-share purchase rights of the resolution of general shareholders' meeting held on June 27, 2004 (Number of new-share purchase rights: 1,580, Number of shares to be issued by the new-share purchase rights: 474,000)

(Subsequent Events)

No relevant items.

2. Non-Consolidated financial statements

(1) Non-Consolidated Balance Sheets

(Millions of Yen)

	March 31, 2009	March 31, 2010
Assets		
Current Assets		
Cash and bank deposits	15,587	14,929
Cash segregated as deposits	237,989	246,018
Cash in trust	75,751	22,450
Trading assets:	1,980	1,823
Trading securities and others	0	32
Derivatives	1,980	1,791
Repurchased convertible bonds	7,717	—
Net receivables arising from pre-settlement date trades	49	24
Margin account assets:	115,246	156,429
Loans receivable from customers	98,639	146,634
Cash deposited as collateral for securities borrowed from securities finance companies	16,608	9,795
Receivables on collateralized securities transactions:	3,109	5,143
Cash deposits collateral for securities borrowed	3,109	5,143
Receivables from customers and others	22	35
Advance paid for subscription	2	—
Short-term guarantee deposits	2,139	4,148
Prepaid expenses	156	231
Accrued income	2,977	3,494
Deferred income taxes	192	355
Others	2,024	2,722
Allowance for doubtful accounts	(127)	(249)
Total current assets	464,814	457,551
Fixed assets		
Tangible fixed assets	847	839
Buildings	297	277
Equipment and instruments	360	313
Land	190	190
Others	—	60
Intangible assets	3,653	5,247
Software	3,642	5,237
Others	11	10
Investments and others	2,749	2,362
Investment securities	320	302
Shares of affiliated companies	450	450
Investment in partnership	2	2
Long-term loans receivable	204	217
Long-term guarantee deposits	293	268
Long-term prepaid expenses	3	5
Deferred income taxes	1,442	1,154
Others	909	796
Allowance for doubtful accounts	(875)	(831)
Total fixed assets	7,249	8,448
Total assets	472,063	465,999

(Millions of Yen)

	March 31, 2009	March 31, 2010
Liabilities		
Current liabilities		
Trading liabilities:	192	294
Trading securities and others	—	32
Derivatives	192	262
Margin account liabilities:	57,052	45,819
Loans from securities finance companies	17,073	4,154
Proceeds of securities sold on customers' account	39,980	41,665
Payables on collateralized securities transactions:	7,547	9,393
Cash deposits as collateral for securities loaned	7,547	9,393
Deposits received	124,623	132,559
Guarantee money received	135,112	133,458
Suspense account for undelivered securities	2	—
Short-term borrowings	5,032	37,032
Bonds due within one year	20,000	—
Convertible bonds due within one year	8,298	26,506
Deferred revenue	50	43
Accounts payable	8,338	691
Accrued expenses	1,346	821
Accrued income taxes	1,331	3,234
Accrued bonuses	86	104
Others	—	39
Total current liabilities	369,009	389,993
Long-term liabilities		
Convertible bonds	31,502	—
Long-term borrowings	52	20
Reserve for retirement bonuses for directors and auditors	204	204
Total long-term liabilities	31,758	224
Statutory reserves		
Reserve for financial products transaction liabilities	2,283	1,665
Total statutory reserves	2,283	1,665
Total liabilities	403,050	391,882

(Millions of Yen)

	March 31, 2009	March 31, 2010
Net assets		
Shareholders' equity		
Common stock	11,944	11,944
Capital surplus		
Additional paid-in capital	9,792	9,792
Total Capital surplus	9,792	9,792
Earned surplus		
Earned surplus reserves	159	159
Other earned surplus		
Special purpose reserves	4,250	4,250
Earned surplus carried forward	52,350	57,435
Total earned surplus	56,759	61,844
Treasury stock	(9,474)	(9,474)
Total shareholders' equity	69,019	74,104
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes	(6)	13
Total valuation and translation adjustments	(6)	13
Total net assets	69,014	74,118
Total liabilities and net assets	472,063	465,999

(2) Non-Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2009	Year ended March 31, 2010
Operating revenues		
Commissions	18,263	17,282
Brokerage commissions	15,888	15,424
Commission for underwriting, secondary distribution and solicitation for selling and others for professional investors	1	11
Fee for offering, secondary distribution and solicitation for selling and others for professional investors	1	0
Others	2,374	1,846
Net gain (loss) on trading	4	4
Interest and dividend income	8,456	7,060
Total operating revenues	26,724	24,346
Interest expenses	2,260	1,069
Net operating revenues	24,464	23,276
Selling, general and administrative expenses		
Transaction related expenses	4,096	3,630
Employees' compensation and benefits	2,021	1,927
Occupancy and rental	522	1,060
Data processing and office supplies	6,353	3,139
Depreciation	1,258	1,772
Duties and taxes other than income taxes	156	139
Provision of allowance for doubtful accounts	—	124
Others	124	108
Total selling, general and administrative expenses	14,529	11,900
Operating income	9,935	11,376
Non-operating income		
Compensation income for damages	8	13
Dividend income	51	9
Insurance premiums refunded cancellation	—	140
Others	19	23
Total non-operating income	79	186
Non-operating expenses		
Commissions on syndicated loans	1	—
Others	26	30
Total non-operating expenses	28	30
Ordinary income	9,986	11,532
Special profits		
Gain on sales of investment securities	13	—
Gain on cancellation of convertible bonds	—	641
Reversal of reserve for financial products transaction liabilities	1,463	618
Reversal of allowance for doubtful accounts	124	—
Others	0	—
Total Special profits	1,600	1,259
Special losses		
Loss on sales and disposals of property and equipment	8	2
Devaluation loss on investment securities	9	20
Total Special losses	17	22
Income before income taxes	11,569	12,769
Income taxes - current	3,666	5,004
Income taxes - deferred	991	113
Income taxes	4,656	5,117
Net income	6,913	7,653

(3) Non-Consolidated Statements of Changes in Net Assets

(Millions of Yen)

	Year ended march 31, 2009	Year ended march 31, 2010
Shareholders' equity		
Common stock		
Balance at the end of previous period	11,942	11,944
Changes in the current term		
Issuance of new shares	2	—
Total changes of items in the current term	2	—
Balance at the end of current period	11,944	11,944
Capital surplus		
Additional paid-in capital		
Balance at the end of previous period	9,790	9,792
Changes in the current term		
Issuance of new shares	2	—
Total changes of items in the current term	2	—
Balance at the end of current period	9,792	9,792
Total Capital surplus		
Balance at the end of previous period	9,790	9,792
Changes in the current term		
Issuance of new shares	2	—
Total changes of items in the current term	2	—
Balance at the end of current period	9,792	9,792
Earned surplus		
Earned surplus reserves		
Balance at the end of previous period	159	159
Changes in the current term		
Total changes of items in the current term	—	—
Balance at the end of current period	159	159
Other earned surplus		
Special purpose reserves		
Balance at the end of previous period	4,250	4,250
Changes in the current term		
Total changes of items in the current term	—	—
Balance at the end of current period	4,250	4,250
Earned surplus carried forward		
Balance at the end of previous period	54,860	52,350
Changes in the current term		
Dividends from capital and earned surplus	(9,423)	(2,567)
Net income	6,913	7,653
Total changes of items in the current term	(2,510)	5,085
Balance at the end of current period	52,350	57,435
Total earned surplus		
Balance at the end of previous period	59,268	56,759
Changes in the current term		
Dividends from capital and earned surplus	(9,423)	(2,567)
Net income	6,913	7,653
Total changes of items in the current term	(2,510)	5,085
Balance at the end of current period	56,759	61,844
Treasury stock		
Balance at the end of previous period	(22)	(9,474)
Changes in the current term		
Purchase of treasury stock	(9,452)	(0)
Total changes of items in the current term	(9,452)	(0)
Balance at the end of current period	(9,474)	(9,474)

(Millions of Yen)

	Year ended march 31, 2009	Year ended march 31, 2010
Total shareholders' equity		
Balance at the end of previous period	80,977	69,019
Changes in the current term		
Issuance of new shares	3	—
Dividends from earned surplus	(9,423)	(2,567)
Net income	6,913	7,653
Purchase of treasury stock	(9,452)	(0)
Total changes of items in the current term	(11,958)	5,085
Balance at the end of current period	69,019	74,104
Valuation and translation adjustments		
Net unrealized gain (loss) on investment securities, net of taxes		
Balance at the end of previous period	(2)	(6)
Changes in the current term		
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(4)	19
Balance at the end of current period	(6)	13
Total valuation and translation adjustments		
Balance at the end of previous period	(2)	(6)
Changes in the current term		
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(4)	19
Balance at the end of current period	(6)	13
Total net assets		
Balance at the end of previous period	80,975	69,014
Changes in the current term		
Issuance of new shares	3	—
Dividends from earned surplus	(9,423)	(2,567)
Net income	6,913	7,653
Purchase of treasury stock	(9,452)	(0)
Net change of items other than shareholders' equity	(4)	19
Total changes of items in the current term	(11,962)	5,104
Balance at the end of current period	69,014	74,118

(4) Notes on Going-Concern Uncertainties

No relevant items.