

Hiroshi Taguchi
Representative Director & President
TACHI-S CO., LTD.
3-3-7 Matsubara-cho, Akishima-shi, Tokyo
Securities code: 7239

June 2, 2011

To all Shareholders,

Notice of the 59th Annual General Meeting of Shareholders

We offer our sincere condolences to all those affected by the Great East Japan Earthquake in March 2011.

The shareholders of TACHI-S CO., LTD. (the “Company”) are invited to participate in the 59th Annual General Meeting of Shareholders of the Company, the details of which are set forth below.

If you are unable to attend the meeting in person, you are entitled to cast a postal vote. To do this, we cordially ask you to study the attached reference document and then return the enclosed voting right exercise form indicating your approval or disapproval of the matters to be resolved, to reach us by 5 p.m. on Thursday, June 23, 2011.

- 1. Date and time:** 10:00 a.m. Friday, June 24, 2011
- 2. Venue:** TACHI-S CO., LTD. Head Office (Assembly Hall on the third floor)
3-3-7 Matsubara-cho, Akishima-shi, Tokyo
- 3. Agenda:**

- Matters for reporting:**
1. Business Report, consolidated financial statements, and audit report of the consolidated financial statements by the Independent Auditors and Board of Corporate Auditors for the 59th term (April 1, 2010 to March 31, 2011)
 2. Report of the non-consolidated financial statements for the 59th term (April 1, 2010 to March 31, 2011)

Matters for approval:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of eight Directors
Proposal 3: Election of two Corporate Auditors
Proposal 4: Election of one substitute Corporate Auditor
Proposal 5: Provision of bonuses to Directors

* If you are attending the meeting on the scheduled day, please submit the enclosed voting form at the reception.

* We will post any revisions we make to the Reference Materials for General Meeting of Shareholders, the Business Report, or non-consolidated financial statements and consolidated financial statements on our website (<http://www.tachi-s.co.jp/>).

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and reference matters

Proposal 1: Appropriation of Surplus

We wish to appropriate surplus as follows:

Matters related to year-end dividend

The Company, viewing that appropriate profit distribution through continuous enhancement of corporate value is one of the important management issues, strives to enhance shareholders' equity and improve profitability as well as maintain stable dividend payments. The full-year dividend for the fiscal year under review, in consideration of the sound business results for the fiscal year under review, business plans going forward and other factors, will be as follows.

- (1) Type of dividend: Cash
- (2) Matters related to appropriation of dividends and total amount thereof
We will pay ¥6 per share of the Company's common stock. We will pay a total amount of ¥197,043,174 as dividends. As a result, the annual dividend, including the interim dividend of ¥6 per share, amounts to ¥12 per share, an increase of ¥1 from the previous fiscal year.
- (3) Effective date of dividend from surplus: June 27, 2011

Proposal 2: Election of eight Directors

The terms of office of all nine Directors will expire at the conclusion of this Annual General Meeting of Shareholders. To enhance the efficiency of the management system, the Company proposes to decrease the number of Directors by one and elect the following eight Director candidates.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Brief History, Position, Principal Duties and Key Concurrent Posts	Number of shares of the Company held
1	Kiyoshi Saito (January 25, 1947)	March 1973 Joined TACHI-S CO., LTD. June 1982 Director June 1993 Managing Director, General Manager of Manufacturing Headquarters June 1996 Representative Director & President June 2001 Representative Director, President & Chief Operating Officer June 2005 Representative Director, Chairman & Chief Executive Officer (incumbent)	736,028

No.	Name (Date of birth)	Brief History, Position, Principal Duties and Key Concurrent Posts	Number of shares of the Company held
2	Hiroshi Taguchi (January 18, 1947)	<p>April 1969 Joined Nissan Motor Co., Ltd.</p> <p>July 1993 Director and Chief Advisor, Nissan Motor Co. (Australia) Pty. Ltd.</p> <p>April 1998 Joined TACHI-S CO., LTD. as Senior General Manager Representative Director & President, Industria de Asiento Superior S.A. DE C.V.</p> <p>June 2001 Joined Nissan Motor Co., Ltd.</p> <p>April 2002 General Manager, Chinese Operations Department</p> <p>January 2003 Joined TACHI-S CO., LTD. as Corporate Advisor</p> <p>June 2003 Executive Officer</p> <p>June 2004 Director & Senior Executive Officer, General Manager of Overseas Business Division</p> <p>April 2006 General Manager, Overseas Business Control Division</p> <p>April 2008 Director & Executive Vice President</p> <p>April 2009 Director, Chief Operating Officer</p> <p>June 2009 Representative Director, President & Chief Operating Officer (incumbent)</p> <p>April 2010 Head of Global Region Control (incumbent)</p> <p>April 2011 General Manager, Quality Assurance Division (incumbent)</p>	26,900
3	Yoshiyuki Nogami (January 9, 1952)	<p>April 1975 Joined Maeda Corporation</p> <p>April 1998 Deputy General Manager, Overseas Business Department</p> <p>January 2000 Joined TACHI-S CO., LTD.</p> <p>June 2003 Executive Officer</p> <p>June 2005 Senior Executive Officer</p> <p>April 2007 General Manager, Business Control Division</p> <p>June 2007 Director & Senior Executive Officer</p> <p>April 2008 General Manager, Management Control Division (incumbent)</p> <p>April 2009 Director & Executive Vice President (incumbent)</p> <p>April 2010 Head of Business Management Headquarters</p> <p>April 2011 Head of Business Headquarters and Management Headquarters, General Manager of Overseas Division (incumbent)</p>	11,400

No.	Name (Date of birth)	Brief History, Position, Principal Duties and Key Concurrent Posts	Number of shares of the Company held
4	Kiyoji Kawamura (February 1, 1949)	<p>April 1971 Joined TACHI-S CO., LTD.</p> <p>June 2005 Executive Officer</p> <p>April 2007 Senior Executive Officer, General Manager of Manufacturing Division</p> <p>June 2008 Director & Senior Executive Officer</p> <p>April 2010 Director, Executive Vice President, Head of Monozukuri Headquarters (incumbent)</p> <p>April 2011 General Manager , Procurement Division (incumbent)</p>	7,600
5	Hideo Kobayashi (December 25, 1949)	<p>April 1972 Joined TACHI-S CO., LTD.</p> <p>June 2003 Executive Officer</p> <p>June 2005 Senior Executive Officer</p> <p>April 2008 General Manager, Development Engineering Division</p> <p>June 2008 Director & Senior Executive Officer (incumbent)</p> <p>April 2011 Representative Director & Chairman, TACHI-S ENGINEERING U.S.A. INC. (incumbent)</p> <p>(Key concurrent posts) Representative Director & Chairman, TACHI-S ENGINEERING U.S.A. INC.</p>	7,400
6	Mutsumi Gamou (July 25,1956)	<p>April 1979 Joined TACHI-S CO., LTD.</p> <p>April 2007 Executive Officer</p> <p>April 2008 General Manager, Sales and Marketing Division (incumbent)</p> <p>April 2009 Senior Executive Officer</p> <p>June 2009 Director & Senior Executive Officer (incumbent)</p>	7,100
7	*Taro Nakayama (September 18, 1955)	<p>April 1980 Joined NISSAN MOTOR CO.,LTD.</p> <p>April 2010 General Manager, Global Multisourcing & Export Management Department</p> <p>April 2011 Joined TACHI-S CO., LTD. as Corporate Advisor (incumbent)</p>	0
8	Michihiro Kitsukawa (March 19, 1947)	<p>April 1975 Registered with the Daiichi Tokyo Bar Association Joined Tanigawa Hachiro Law Office</p> <p>April 1977 Established Kitsukawa Michihiro Law Office</p> <p>April 1999 Established and became a partner at Clover Law Office (incumbent)</p> <p>April 2005 Deputy Chairman, Dai-ichi Tokyo Bar Association</p> <p>June 2006 Outside Director of TACHI-S CO., LTD. (incumbent) Member of the Special Committee of TACHI-S CO., LTD. (incumbent)</p> <p>April 2011 Chairman, Daiichi Tokyo Bar Association (incumbent) Vice Chairman, Japan Federation of Bar Associations (incumbent)</p> <p>(Key concurrent posts) Partner & attorney at law, Clover Law Office</p>	6,100

Notes:

- 1: * is a newly appointed candidate for Director.
- 2: The above candidates have no conflicts of interest with the Company.
- 3: Mr. Michihiro Kitsukawa is a candidate for Outside Director. The Company appoints Mr. Kitsukawa as an Independent Officer provided under the provisions of the Tokyo Stock Exchange and registers him with that exchange.
- 4: The Company nominates Mr. Michihiro Kitsukawa as an Outside Director in recognition of his capability to contribute in the management of the Company based on his expertise and experience in areas such as corporate legal affairs as a lawyer. Although Mr. Kitsukawa has had no direct involvement in corporate management apart from serving as an Outside Director, the Company has determined that he can properly execute the duties as an Outside Director given his expertise and experience previously mentioned. The term of office of the Company's Outside Director is five years from the close of this General Meeting of Shareholders.
- 5: The Company has concluded an agreement with Mr. Michihiro Kitsukawa to limit his damage liability as stipulated in Article 423, Paragraph 1 of the Company Law, based on the regulations specified in Article 427, Paragraph 1 of the Company Law. Should the reappointment of Mr. Michihiro Kitsukawa as Outside Director be approved, the Company intends to maintain the Liability Limitation Agreement with him. The maximum amount of liability for damage based on the Liability Limitation agreement is the minimum liability as stipulated in Article 425, Paragraph 1 of the Company Law.

Proposal 3: Election of two Corporate Auditors

The term of office of the Corporate Auditors, Mr. Nobutake Ippoushi, will expire at the conclusion of this Annual General Meeting of Shareholders, and Mr. Hiroyuki Kawai, will resign at the conclusion of this Annual General Meeting of Shareholders. Accordingly, we propose to elect the following two Corporate Auditor candidates.

Mr. Shinsuke Matsuo is to be elected as a substitute for Mr. Hiroyuki Kawai, Corporate Auditor, and the term of office of a substitute Corporate Auditor is up to the completion of the term of office of the retired Corporate Auditor as stipulated in the Articles of Incorporation of the Company.

The Board of Corporate Auditors has already approved this proposal.

The candidates for Corporate Auditors are as Follows:

Name (Date of birth)	Brief History, Position and Key Concurrent Posts	Number of shares of the Company held
Nobutake Ippoushi (September 16, 1944)	August 1971 Joined Peat Marwick Mitchell & Co. (currently KPMG AZSA LLC) March 1975 Registered as a certified public accountant January 1976 Joined Tokyo Marunouchi Audit Corporation (currently Deloitte Touche Tohmatsu LLC) February 2005 Registered as a licensed tax accountant April 2005 Professor, Tohoku University Accounting School June 2006 Substitute Corporate Auditor, TACHI-S Co., Ltd. Member of the Special Committee of TACHI-S CO., LTD. (incumbent) June 2007 Corporate Auditor (incumbent) April 2009 Professor, Sendai Seiyō Gakuin College	2,600
*Shinsuke Matsuo (August 4, 1970)	April 1997 Registered with the Tokyo Bar Association Joined Sakura Kyodo Law Offices June 2006 Sakura Kyodo Law Offices Partner (incumbent) (Key concurrent posts) Partner & attorney at law, Sakura Kyodo Law Offices	0

Notes:

- 1: * is a newly appointed candidate for Auditor.
- 2: Nobutake Ippoushi has no conflicts of interest with the Company. Although the Company has a legal advisory agreement in place with Mr. Shinsuke Matsuo, that agreement will expire at the conclusion of this Annual General Meeting of Shareholders. Mr. Matsuo has no other conflicts of interest with the Company.
- 3: Mr. Nobutake Ippoushi and Mr. Shinsuke Matsuo are candidates for Outside Corporate Auditors.
- 4: The Company nominates Mr. Nobutake Ippoushi as an Outside Corporate Auditor in recognition of his capability to contribute in the audits of the Company based on his expertise and experience as a certified public accountant and licensed tax accountant as well as through his research and work as a professor in the field of accounting. Although Mr. Ippoushi has had no direct involvement in corporate management, the Company has determined that he can properly execute the duties as an Outside Corporate Auditor given his expertise and experience previously mentioned. The term of office of the Company's Outside Corporate Auditor is four years from the close of this Annual General Meeting of Shareholders.
The Company nominates Mr. Shinsuke Matsuo as an Outside Corporate Auditor in recognition of his capability to contribute in the management of the Company based on his expertise and experience in areas such as corporate legal affairs as a lawyer. Although Mr. Matsuo has had no direct involvement in corporate management apart from serving as an Outside Corporate Auditor, the Company has determined that he can properly execute the duties as an Outside Corporate Auditor given his expertise and experience previously mentioned.
- 5: The Company has concluded an agreement with Mr. Nobutake Ippoushi to limit his damage liability as stipulated in Article 423, Paragraph 1 of the Company Law, based on the regulations specified in Article 427, Paragraph 1 of the Company Law. Should the appointment of Mr. Shinsuke Matsuo as Outside Corporate Auditor be approved, the Company intends to maintain the Liability Limitation Agreement with him. The maximum amount of liability for damage based on the Liability Limitation agreement is the minimum liability as stipulated in Article 425, Paragraph 1 of the Company Law.

Proposal 4: Election of one substitute Corporate Auditor

The effectiveness of the election of Mr. Noriaki Kinoshita as a substitute Corporate Auditor at the 58th Annual General Meeting of Shareholders held on June 25, 2010 is limited up to this Annual General Meeting of Shareholders. Therefore, to ensure that the number of Outside Corporate Auditors stipulated under laws and regulations is maintained, the Company proposes to elect one candidate as the substitute Outside Corporate Auditor.

The effectiveness of the election at this Annual General Meeting of Shareholders may be revoked, limited to the period before accession to office, with the approval of the Board of Corporate Auditors and by the resolution of the Board of Directors.

The Board of Corporate Auditors has already approved this proposal.

The candidate for substitute Corporate Auditor is as follows:

Name (Date of birth)	Brief History and Key Concurrent Posts	Number of shares of the Company held
Noriaki Kinoshita (December 5, 1939)	June 1966 Registered as a certified public accountant Opened Kinoshita certified public accountant office April 1972 Adjunct instructor, Faculty of Commerce, Chuo University October 1984 Senior Partner, Inoue Tatsuo Accounting Office October 1993 Senior Partner, Asahi & Co. (currently KPMG AZSA LLC) April 2002 Professor, Faculty of Commerce, Chuo University June 2006 Member of the Special Committee of TACHI-S CO., LTD. (incumbent) Substitute Corporate Auditor, Mitsui Engineering & Shipbuilding Co., Ltd. (incumbent) June 2007 Substitute Corporate Auditor of TACHI-S CO., LTD. (incumbent) June 2010 Outside Corporate Auditor, TOPPAN FORMS CO., LTD (incumbent)	0

Notes:

- 1: The candidate for substitute Corporate Auditor has no conflicts of interest with the Company.
- 2: Mr. Noriaki Kinoshita is a candidate for substitute Outside Corporate Auditor.
- 3: The Company nominates Mr. Noriaki Kinoshita as a substitute Outside Corporate Auditor in recognition of his capability to contribute in the audits of the Company based on his financial expertise and many years of experience as a certified public accountant. Although Mr. Noriaki Kinoshita has no direct experience in corporate management, we decided that Mr. Noriaki Kinoshita would be able to appropriately execute duties as an Outside Corporate Auditor thanks to the reason above.
- 4: If Mr. Noriaki Kinoshita assumes office as a Corporate Auditor, the Company will conclude an agreement with him that limits his liability for damages as stipulated in Article 423, Paragraph 1 of the Company Law, based on regulations specified in Article 427, Paragraph 1 of the Company Law. The maximum amount of liability for damage based on the Liability Limitation agreement is the minimum liability as stipulated in Article 425, Paragraph 1 of the Company Law.

Proposal 5: Provision of bonuses to Directors

The Company proposes to pay bonuses to eight of the nine Directors excluding the Outside Director as of the end of the fiscal year under review amounting to a total of ¥65 million, in recognition of the business performance and other factors for the fiscal year under review. The Company would like to leave it to the Board of Directors to decide on the amount of bonus for each Director.

Consolidated Balance Sheet

(As of March 31, 2011)

(Unit: Millions of yen)

Account Name	Amount	Account Name	Amount
(Assets)		(Liabilities)	
Total current assets	62,311	Total current Liabilities	37,365
Cash, time deposits and other cash equivalents	27,115	Accounts and notes payable	27,973
Accounts and notes receivable	24,898	Short-term bank loans	541
Marketable securities	287	Income taxes payable	1,681
Goods and merchandises	1,776	Accrued expenses	3,271
Work in process	372	Reserve for directors' bonuses	65
Raw materials and supplies	4,695	Other current liabilities	3,832
Advance payments	317		
Deferred income taxes	1,011		
Other current assets	1,836	Total fixed liabilities	8,601
		Long-term debt	3,249
Fixed assets	37,798	Deferred income taxes	536
Property, plant and equipment	20,291	Reserve for retirement benefits	2,008
Buildings and structures	8,384	Retirement allowance for directors and corporate auditors	18
Machinery and vehicles	5,361	Negative goodwill	1
Land	5,789	Other non-current liabilities	2,788
Construction in progress	138		
Other intangible assets	618	Total liabilities	45,967
		(Net assets)	
Intangibles and deferred charges	474	Total shareholders' equity	53,782
		Common stock	8,145
Investments and other assets	17,032	Additional paid-in capital	7,836
Investments in securities	14,306	Retained earnings	39,760
Long-term loans	34	Treasury stock	-1,960
Deferred income taxes	182	Valuation and translation adjustments	-3,650
Other assets	2,517	Net unrealized gain on securities	1,272
Allowance for bad debts	-9	Foreign currency translation adjustments	-4,923
		Minority interests in consolidated subsidiaries	4,010
		Total net assets	54,142
Total assets	100,109	Total liabilities and net assets	100,109

Consolidated Statement of Income

(From April 1, 2010 to March 31, 2011)

(Unit: Millions of yen)

Account Name	Amount	
Net sales		218,805
Cost of sales		196,462
Gross profit		22,343
Selling, general and administrative expenses		10,816
Operating income		11,526
Non operating income		
Interest income	146	
Dividend income	84	
Amortization of negative goodwill	2	
Equity in earnings of subsidiaries and affiliates	2,072	
Other non operating income	113	2,419
Non operating expenses		
Interest expenses	228	
Exchange losses	147	
Other non operating expenses	6	383
Ordinary income		13,563
Extraordinary income		
Gain on sales of fixed assets	31	
Reversal of provision for bad debt	8	40
Extraordinary loss		
Loss on disposal of fixed assets	249	
Loss on business restructuring	6	
Loss on valuation of investment securities	176	
Loss on sales of golf club memberships	4	
Loss on evaluation of golf club memberships	5	
Loss on adjustment for changes of accounting standard for asset retirement obligations	44	486
Net income before taxes and adjustments		13,116
Income taxes	2,767	
Income taxes-deferred	-304	2,462
Income (loss) before minority interests		10,654
Minority interests in net income of consolidated subsidiaries		1,924
Net income		8,729

Consolidated Statement of Changes in Net Assets

(From April 1, 2010 to March 31, 2011)

(Unit: Millions of yen)

	Shareholders' equity				
	Common stock	Additional paid-in capital	Retained earnings	Treasury stock	Total shareholders' equity
Balance at March 31, 2010	8,145	7,698	31,448	-3,573	43,719
Change of items during the period					
Cash dividends	-	-	-352	-	-352
Net income	-	-	8,729	-	8,729
Treasury stock purchased	-	-	-	-3	-3
Disposal of treasury stock	-	138	-	1,617	1,755
Change of scope of consolidation	-	-	-56	-	-56
Change of scope of equity method	-	-	17	-	17
Others	-	-	-25	-	-25
Net changes of items other than shareholders' equity	-	-	-	-	-
Total of changes during the fiscal year	-	138	8,312	1,613	10,063
Balance at March 31, 2011	8,145	7,836	39,760	-1,960	53,782

(Unit: Millions of yen)

	Valuation and translation adjustments			Minority interests in consolidated subsidiaries	Total net assets
	Net unrealized gain on securities	Foreign currency translation adjustments	Total valuation and translation adjustments		
Balance at March 31, 2010	1,241	-2,568	-1,327	3,168	45,559
Change of items during the period					
Cash dividends	-	-	-	-	-352
Net income	-	-	-	-	8,729
Treasury stock purchased	-	-	-	-	-3
Disposal of treasury stock	-	-	-	-	1,755
Change of scope of consolidation	-	-	-	-	-56
Change of scope of equity method	-	-	-	-	17
Others	-	-	-	-	-25
Net changes of items other than shareholders' equity	31	-2,354	-2,323	842	-1,481
Total of changes during the fiscal year	31	-2,354	-2,323	842	8,582
Balance at March 31, 2011	1,272	-4,923	-3,650	4,010	54,142

Non-consolidated Balance Sheet

(As of March 31, 2011)

(Unit: Millions of yen)

Account Name	Amount	Account Name	Amount
(Assets)		(Liabilities)	
Total current assets	30,365	Total current Liabilities	21,359
Cash, time deposits and other cash equivalents	11,701	Notes payable	1,092
Notes receivable	351	Accounts payable	15,002
Accounts receivable	14,075	Subsidiaries' and affiliates' funds entrusted for investment	240
Marketable securities	100	Accounts payable-other	945
Goods and merchandises	500	Accrued expenses	2,277
Work in process	110	Income taxes payable	958
Raw materials and supplies	1,360	Deposits received	403
Advance payments	537	Notes payable-facilities	32
Deferred income taxes	858	Unearned revenue	278
Short-term loans	499	Reserve for directors' bonuses	65
Accounts receivable-other	185	Other current liabilities	64
Other current assets	85		
		Total fixed liabilities	7,517
		Long-term debt	3,000
		Reserve for retirement benefits	1,790
Fixed assets	36,233	Long-term accounts payable-other	229
Property, plant and equipment	13,656	Long-term lease deposited	398
Buildings	5,601	Long-term guarantee deposited	2,098
Structures	251		
Machinery	2,382	Total liabilities	28,877
Vehicles	4		
Equipment	405	(Net assets)	
Land	5,000	Total shareholders' equity	36,451
Construction in progress	10	Common stock	8,145
Intangibles and deferred charges	196	Additional paid-in capital	7,706
Software	179	Legal capital surplus	7,697
Other intangible assets	17	Other additional paid-in capital	9
Investments and other assets	22,381	Retained earnings	22,754
Investments in securities	5,495	Legal retained earnings	480
Stock of subsidiaries and affiliates	12,347	Other retained earnings	22,273
Investments in subsidiaries and affiliates	3,921	Reserve for advanced depreciation of fixed assets	20
Long-term loans	75	General reserve	15,000
Long-term prepaid expenses	20	Retained earnings brought forward	7,252
Deferred income taxes	22	Treasury stock	-2,156
Guarantee deposits	421	Total valuation, translation adjustments and others	1,271
Other assets	86	Net unrealized gain on securities	1,271
Allowance for bad debts	-9		
		Total net assets	37,722
Total assets	66,599	Total liabilities and net assets	66,599

Non-consolidated Statement of Income

(From April 1, 2010 to March 31, 2011)

(Unit: Millions of yen)

Account Name	Amount	
Net sales		117,875
Cost of sales		107,589
Gross profit		10,285
Selling, general and administrative expenses		6,615
Operating income		3,670
Non operating income		
Interest and dividend income	867	
Other non operating income	90	958
Non operating expenses		
Interest expenses	151	
Other non operating expenses	114	265
Ordinary income		4,363
Extraordinary income		
Gain on sales of fixed assets	0	
Reversal of provision for bad debt	28	28
Extraordinary loss		
Loss on disposal of fixed assets	178	
Restructuring loss	3	
Loss on valuation of investment securities	176	
Loss on sales of golf club memberships	4	
Loss on valuation of golf club memberships	5	
Loss on adjustment for changes of accounting standard for asset retirement obligations	44	412
Net income before taxes		3,979
Income taxes		1,330
Income taxes-deferred		-257
Net income		2,907

Non-consolidated Statement of Changes in Net Asset

(From April 1, 2010 to March 31, 2011)

(Unit: Millions of yen)

	Shareholders' equity					
	Common stock	Additional paid-in capital			Retained earnings	
		Legal capital surplus	Other additional paid-in capital	Total additional paid-in capital	Legal retained earnings	Other retained earnings Reserve for advanced depreciation of fixed assets
Balance as of March 31, 2010	8,145	7,697	32	7,730	480	21
Change of items during the period						
Cash dividends	-	-	-	-	-	-
Net income	-	-	-	-	-	-
Reversal of reserve for advanced depreciation of fixed assets	-	-	-	-	-	-0
Treasury stock purchased	-	-	-	-	-	-
Disposal of treasury stock	-	-	-23	-23	-	-
Net changes of items other than shareholders' equity	-	-	-	-	-	-
Total of changes during the fiscal year	-	-	-23	-23	-	-0
Balance as of March 31, 2011	8,145	7,697	9	7,706	480	20

(Unit: Millions of yen)

	Shareholders' equity					Evaluation, exchange differences		Total net assets
	Retained earnings			Treasury stock	Total shareholders' equity	Net unrealized gain on securities	Total evaluation, exchange differences	
	Other retained earnings		Total retained earnings					
	Special reserve	Retained earnings brought forward						
Balance as of March 31, 2010	15,000	4,697	20,199	-3,931	32,144	1,241	1,241	33,385
Change of items during the period								
Cash dividends	-	-352	-352	-	-352	-	-	-352
Net income	-	2,907	2,907	-	2,907	-	-	2,907
Reversal of reserve for advanced depreciation of fixed assets	-	0	-	-	-	-	-	-
Treasury stock purchased	-	-	-	-3	-3	-	-	-3
Disposal of treasury stock	-	-	-	1,778	1,755	-	-	1,755
Net changes of items other than shareholders' equity	-	-	-	-	-	30	30	30
Total of changes during the fiscal year	-	2,555	2,554	1,774	4,306	30	30	4,336
Balance as of March 31, 2011	15,000	7,252	22,754	-2,156	36,451	1,271	1,271	37,722