

Interim financial report for the period ending December 2006

FACT SHEETS

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Tokyo Tatemono Co.,Ltd.

<http://www.tatemono.com>

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Forward-Looking Statements

This document contains certain statements based on Tokyo Tatemono's current plans, estimates, and strategies; all statements that are not of historical fact are forward-looking statements. These statements represent the judgments and hypotheses of the Company's management based on currently available information. It is possible that the Company's future performance will differ significantly from the contents of these forward-looking statements. Accordingly, there is no assurance that the forward-looking statements in this document will prove to be accurate.

Consolidated financial data

【Statements of income】

(Millions of yen)	2002/12	2003/12	2004/12	2005/12		2006/12	
				(First half)		(First half)	(Estimate)
Revenue from operations	122,404	129,130	161,296	69,405	176,468	156,607	240,000
(As a % of non-consolidated result)	1.25	1.23	1.21	1.27	1.25	1.16	1.20
Gross profit	33,544	37,070	40,085	20,121	52,210	39,899	64,000
(Gross margin)	27.4%	28.7%	24.9%	29.0%	29.6%	25.5%	26.7%
SG&A expenses	15,851	17,436	16,540	8,872	22,740	14,973	30,000
(As a % of revenue)	12.9%	13.5%	10.3%	12.8%	12.9%	9.6%	12.5%
Operating income	17,693	19,633	23,545	11,248	29,470	24,925	34,000
(As a % of non-consolidated result)	1.30	1.21	1.15	1.20	1.17	1.14	1.13
Non-operating income	635	1,519	1,129	707	962	795	900
Interest and dividend income	335	466	539	411	587	433	-
Other	300	1,052	589	296	374	361	-
Non-operating expenses	7,120	6,944	6,723	2,978	5,988	2,597	5,900
Interest expenses	6,974	6,723	6,481	2,879	5,464	2,325	-
Other	145	221	242	98	524	272	-
(Net interest received)	△ 6,639	△ 6,256	△ 5,941	△ 2,468	△ 4,876	△ 1,892	-
Recurring income	11,208	14,208	17,951	8,977	24,444	23,122	29,000
(As a % of non-consolidated result)	1.47	1.26	1.14	1.22	1.19	1.15	1.11
Extraordinary income	838	170	1,468	468	1,371	289	3,400
Gain on sales of fixed assets	17	111	12	124	932	247	-
Other	821	59	1,455	344	438	41	-
Extraordinary loss	2,308	2,022	4,464	2,359	4,857	113	4,400
Loss on sales of fixed assets	936	726	1,626	37	187	74	-
Loss on devaluation of investment securities	499	42	13	-	-	22	-
Other	872	1,253	2,824	2,322	4,670	16	-
Income before income taxes	9,739	12,356	14,954	7,086	20,958	23,298	28,000
Net income	6,422	7,864	9,906	3,558	11,684	14,149	16,000
(As a % of non-consolidated result)	1.59	1.43	1.17	0.94	1.04	1.16	1.06

	2002/12	2003/12	2004/12	2005/12	2006/12 (First half)
Consolidated subsidiaries	16	16	17	28	31
Affiliated companies	5	5	5	4	4

【Segment information】

(Millions of yen)	2002/12	2003/12	2004/12	2005/12		2006/12	
				(First half)		(First half)	(Estimate)
Revenue from operations	122,404	129,130	161,296	69,405	176,468	156,607	240,000
Leasing	38,608	39,276	41,580	21,437	42,162	21,576	43,000
Land	356	441	447	210	457	232	-
Buildings	34,052	32,641	31,123	14,994	30,484	16,109	-
Management services	4,199	6,192	10,008	6,232	11,221	5,233	-
(of which, dividend income)	207	695	3,539	3,293	5,370	2,699	-
Sales	65,953	66,485	95,306	34,115	100,142	117,317	161,000
Condominiums	60,206	59,141	86,020	28,873	87,361	63,711	-
Detached houses	2,319	2,629	3,808	1,556	5,165	591	-
Land lots	988	2,004	2,758	2,285	4,793	51,448	-
Management services	2,438	2,709	2,719	1,399	2,822	1,566	-
Other	20,242	26,166	24,410	13,852	34,162	17,712	36,000
Brokerage	4,253	4,300	3,907	3,226	6,305	3,721	-
Resort, leisure, and hotel management	1,940	1,573	1,525	1,271	4,269	3,180	-
Renovation	4,766	6,055	6,726	2,650	6,665	3,659	-
Restaurants	1,177	1,350	1,383	741	1,538	799	-
Retail of packaged media	3,648	3,884	4,758	2,469	5,149	2,471	-
Spa	1,087	1,669	1,596	954	2,047	1,083	-
International operation	1,489	-	-	-	-	-	-
Other	1,878	7,333	4,511	2,538	8,187	2,797	-
(of which, dividend income)	381	1,057	1,729	1,450	2,318	851	-
Eliminations	△ 2,400	△ 2,798	-	-	-	-	-
Operating income	17,693	19,633	23,545	11,248	29,470	24,925	34,000
Leasing	13,414	14,231	17,093	9,563	18,170	9,732	18,800
Sales	4,934	3,635	7,897	1,517	8,349	16,175	18,000
Other	3,535	6,327	4,071	2,661	8,332	2,162	3,900
Eliminations or corporate	△ 4,191	△ 4,561	△ 5,516	△ 2,493	△ 5,381	△ 3,144	△ 6,700
Operating margin	14.5%	15.2%	14.6%	16.2%	16.7%	15.9%	14.2%
Leasing	34.7%	36.2%	41.1%	44.6%	43.1%	45.1%	43.7%
Sales	7.5%	5.5%	8.3%	4.4%	8.3%	13.8%	11.2%
Other	17.5%	24.2%	16.7%	19.2%	24.4%	12.2%	10.8%
Depreciation	3,420	3,414	3,331	1,785	3,719	2,003	4,200
Leasing	3,052	3,000	2,951	1,535	3,113	1,614	-
Sales	20	12	12	6	14	5	-
Other	233	304	303	213	535	360	-
Eliminations or corporate	113	95	63	29	56	22	-
Operating income before depreciation	21,113	23,047	26,876	13,034	33,190	26,929	38,200
Leasing	16,466	17,231	20,044	11,099	21,283	11,347	-
Sales	4,954	3,647	7,910	1,524	8,363	16,181	-
Other	3,768	6,631	4,375	2,874	8,868	2,522	-
Eliminations or corporate	△ 4,078	△ 4,466	△ 5,453	△ 2,463	△ 5,325	△ 3,122	-
Capital expenditures	5,344	3,601	2,766	11,846	26,793	7,521	23,000
Leasing	4,777	2,421	1,543	-	15,834	-	-
Sales	1	5	50	-	24	-	-
Other	487	1,157	1,063	-	10,959	-	-
Eliminations or corporate	77	18	109	-	△ 24	-	-
Assets by segment	484,007	484,237	519,520	570,512	614,307	633,194	N/A
Leasing	333,873	330,565	356,925	-	368,220	-	-
Sales	88,314	82,225	82,867	-	126,140	-	-
Other	31,459	40,137	41,773	-	77,161	-	-
Eliminations or corporate	30,360	31,309	37,954	-	42,784	-	-

Note: Revenue from operations was converted to revenue from operations from external customers from fiscal 2004.

【Cash flows】

(Millions of yen)	2002/12	2003/12	2004/12	2005/12		2006/12	
				(First half)		(First half)	(Estimate)
Cash flows from operating activities	9,467	25,663	24,918	△ 26,045	△ 941	3,235	5,000
Cash flows from investing activities	△ 2,681	△ 11,409	△ 27,613	△ 25,555	△ 42,141	△ 14,427	△ 25,000
Cash flows from financing activities	△ 2,646	△ 17,317	2,574	52,440	44,170	12,797	20,000

【Financial condition】

(Millions of yen)	2002/12	2003/12	2004/12	2005/12		2006/12	
				(First half)		(First half)	(Estimate)
Total assets	484,007	484,237	519,520	570,512	614,307	633,194	N/A
Capital	45,623	45,623	51,629	54,430	77,181	77,181	N/A
Owners' equity	91,628	99,485	131,308	141,765	201,638	209,909	N/A
Equity ratio	18.9%	20.5%	25.3%	24.8%	32.8%	33.2%	N/A

(Millions of yen)							
Interest-bearing debt	307,554	294,610	279,190	310,831	273,983	288,617	295,000
As a % of long-term debt	88%	94%	94%	90%	98%	91%	N/A
Debt-equity ratio	3.36	2.96	2.13	2.19	1.36	1.37	N/A

Interest-bearing debt as a % of long-term debt = Debt with a maturity of more than one year / Interest-bearing debt.

Debt-equity ratio = Interest-bearing debt / Owners' equity.

【Important financial indices】

	2002/12	2003/12	2004/12	2005/12
Return on equity (ROE)	7.1%	8.2%	8.6%	7.0%
Return on assets (ROA)	3.8%	4.2%	4.8%	5.3%
Interest coverage ratio (ICR)	2.58 times	2.99 times	3.72 times	5.5times

ROE = Net income / Owners' equity.

ROA = Operating income + Interest income / Total assets.

ICR = Operating income + Interest income / Interest expense.

【Main subsidiaries: results and estimates】

(Millions of yen)		Totate International Building	Tokyo Tatemono Techno Build	Tokyo Tatemono Amenity Support	Totate Building
% of equity ownership		100.00%	100.00%	100.00%	100.00%
Revenue from operations	2005/12 Results	2,269	7,484	4,617	1,769
	First half	1,103	3,853	2,512	729
	2006 Estimate	2,449	8,000	5,316	1,435
Operating income	2005/12 Results	515	186	459	1,337
	First half	165	83	316	553
	2006 Estimate	478	256	548	1,090
Recurring income (loss)	2005/12 Results	434	196	466	832
	First half	180	92	320	390
	2006 Estimate	474	270	554	753
Net income (loss)	2005/12 Results	△ 340	115	252	△ 863
	First half	82	53	173	423
	2006 Estimate	249	155	307	△ 1,042

Non-consolidated financial data

【Statements of operations】

(Millions of yen)	2002/12		2003/12		2004/12		2005/12		2006/12	
	(First half)		(First half)		(First half)		(First half)		(First half)	(Estimate)
Revenue from operations	37,596	97,818	42,697	104,496	59,453	132,716	54,337	140,989	133,859	200,000
Leasing	16,412	33,295	16,766	34,733	18,323	36,973	18,796	36,896	18,203	37,000
Sales	19,438	61,228	24,191	62,623	39,255	91,175	32,448	94,998	113,376	157,000
Other	1,745	3,294	1,740	7,139	1,874	4,568	3,091	9,094	2,279	6,000
Gross profit	9,344	24,211	12,516	29,840	14,893	32,093	15,163	39,595	31,251	48,900
Leasing	5,780	11,062	5,437	11,799	7,379	14,432	8,040	15,112	8,336	16,200
Sales	2,788	11,694	6,202	12,632	6,494	14,859	5,117	17,898	22,331	31,000
Other	774	1,454	875	5,408	1,019	2,800	2,005	6,585	584	1,700
Gross margin	24.9%	24.8%	29.3%	28.6%	25.1%	24.2%	27.9%	28.1%	23.3%	24.5%
Leasing	35.2%	33.2%	32.4%	34.0%	40.3%	39.0%	42.8%	41.0%	45.8%	43.8%
Sales	14.3%	19.1%	25.6%	20.2%	16.5%	16.3%	15.8%	18.8%	19.7%	19.7%
Other	44.4%	44.2%	50.3%	75.8%	54.4%	61.3%	64.9%	72.4%	25.6%	28.3%
SG&A expenses	4,978	10,678	5,666	13,631	5,077	11,702	5,816	14,555	9,486	18,900
(As a % of revenue)	13.2%	10.9%	13.3%	13.0%	8.5%	8.8%	10.7%	10.3%	7.1%	9.5%
Operating income	4,365	13,532	6,850	16,209	9,815	20,391	9,347	25,040	21,764	30,000
Non-operating income	292	435	894	1,204	815	1,352	608	829	802	1,200
Interest and dividend income	233	299	409	478	665	1,066	454	569	717	-
Other	58	136	485	726	149	285	154	259	84	-
Non-operating expenses	3,213	6,362	3,136	6,194	3,129	5,996	2,635	5,462	2,483	5,200
Interest expenses	3,197	6,314	3,045	6,060	3,026	5,826	2,567	5,006	2,224	-
Other	16	48	91	134	102	169	67	456	258	-
(Net interest received)	△ 2,963	△ 6,015	△ 2,635	△ 5,581	△ 2,360	△ 4,760	△ 2,113	△ 4,436	△ 1,506	-
Recurring income	1,445	7,605	4,608	11,219	7,501	15,746	7,320	20,407	20,083	26,000
Extraordinary income	205	612	80	85	1,342	1,404	376	366	183	4,000
Gain on sales of fixed assets	-	15	22	44	-	-	53	53	119	-
Other	205	596	57	41	1,342	1,404	322	313	63	-
Extraordinary loss	349	2,326	1,515	1,671	686	4,433	908	1,533	104	3,000
Loss on sales of fixed assets	27	921	627	703	473	1,591	30	165	24	-
Loss on devaluation of investment securities	25	428	26	60	-	13	-	-	22	-
Other	296	975	860	908	213	2,828	878	1,367	58	-
Income before income taxes	1,301	5,891	3,173	9,633	8,157	12,717	6,788	19,240	20,162	27,000
Net income	823	4,022	1,640	5,474	5,320	8,447	3,777	11,189	12,154	15,000

【Business outlook】

1. Leasing (End of the term)		2002/12		2003/12		2004/12		2005/12		2006/12	
		(First half)		(First half)		(First half)		(First half)		(First half)	(Estimate)
Owned	Number of buildings	39	37	36	36	36	35	34	33	34	33
	Rentable area (1,000square meters)	202	193	188	188	188	184	182	181	183	182
	Vacancy rate	4.3%	4.6%	5.5%	3.6%	2.9%	3.0%	2.1%	1.7%	2.4%	2.4%
Subleased	Number of buildings	42	41	42	39	38	32	31	31	30	30
	Rentable area (1,000square meters)	155	152	165	157	149	125	120	120	113	113
	Vacancy rate	3.9%	3.6%	4.5%	4.6%	4.9%	3.3%	2.2%	4.6%	10.3%	3.4%
Total	Number of buildings	81	78	78	75	74	67	65	64	64	63
	Rentable area (1,000square meters)	356	344	353	345	337	309	302	301	296	296
	Vacancy rate	4.1%	4.1%	5.0%	4.1%	3.8%	3.1%	2.1%	2.8%	5.4%	2.8%

Management	Number of buildings	98	87	81	76	78	81	87	96	100	N/A
	Management area (1,000square meters)	320	341	368	386	463	514	605	689	796	N/A

2. Sales of lots (Millions of yen, number of houses)		2002/12		2003/12		2004/12		2005/12		2006/12	
		(First half)		(First half)		(First half)		(First half)		(First half)	(Estimate)
Sales		19,438	61,228	24,191	62,623	39,255	91,175	32,448	94,998	113,376	157,000
Condominiums		17,705	58,281	23,141	59,009	36,598	85,444	28,699	86,988	63,711	99,000
Detached houses		1,256	2,319	645	2,629	1,795	3,808	1,530	5,033	591	5,000
Land lots		475	627	404	984	861	1,922	2,219	2,976	49,073	53,000
Units delivered		514	1,400	405	1,496	974	2,235	639	1,934	1,360	2,274
Condominiums		486	1,341	376	1,393	913	2,115	596	1,821	1,344	2,169
Detached houses		26	50	21	87	53	105	35	92	10	94
Land lots		2	10	8	16	8	15	8	21	6	11
Condominium units supplied		744	1,184	919	2,000	1,788	3,070	964	2,420	1,288	2,150
Inventory		28	50	26	112	157	93	35	76	22	N/A

	Contracted at end of the previous term (2005/12)	Contracts concluded during present interim period	Contract total	Sales appropriation	Contracts concluded by end of the present interim period
Condominiums units sold	2,283	1,044	3,327	1,344	1,983

【Financial conditions】

(Millions of yen)	2002/12		2003/12		2004/12		2005/12		2006/12	
	(First half)		(First half)		(First half)		(First half)		(First half)	(Estimate)
Total assets	454,440	447,612	446,854	445,276	485,957	477,564	536,775	584,353	607,565	N/A
Capital	45,623	45,623	45,623	45,623	51,629	51,629	54,430	77,181	77,181	N/A
Owners' equity	89,960	91,585	91,142	96,892	124,285	126,616	136,680	194,870	201,556	N/A
Equity ratio	19.8%	20.5%	20.4%	21.8%	25.6%	26.5%	25.5%	33.3%	33.2%	N/A

(Millions of yen)

Investment in real estate for sale	25,260	53,906	23,744	42,608	32,201	70,893	53,920	110,929	86,622	125,000
Investment properties	738	2,913	1,544	2,592	601	1,513	6,900	10,733	6,522	20,000
Depreciation	1,343	2,698	1,335	2,629	1,279	2,559	1,353	2,764	1,440	3,000
Interest-bearing debt	295,497	285,364	284,209	271,884	269,503	255,986	293,745	283,842	285,238	285,000
As a % of long-term debt	81%	85%	88%	92%	94%	93%	90%	91%	89%	N/A
Debt-equity ratio	3.28	3.12	3.12	2.81	2.17	2.02	2.15	1.46	1.42	N/A

Interest-bearing debt as a % of long-term debt=Debt with a maturity of more than one year / Interest-bearing debt.

Debt-equity ratio=Interest-bearing debt / Owners' equity.

【Turnover of inventories】

(Millions of yen)	2002/12	2003/12	2004/12	2005/12
Revenue from sales business	61,228	62,623	91,175	94,998
Inventories	75,080	67,367	61,193	103,960
Turnover of inventories	0.82	0.93	1.49	0.91

【Important financial indices】

	2002/12	2003/12	2004/12	2005/12
Return on equity (ROE)	4.4%	5.8%	7.6%	7.0%
Return on assets (ROA)	3.1%	3.7%	4.7%	4.8%
Interest coverage ratio (ICR)	2.19 times	2.75 times	3.68 times	5.12times

ROE=Net income / Owners' equity.

ROA=Operating income + Interest income / Total assets.

ICR=Operating income + Interest income / Interest expense.

Comparison of actual interim results 2006 with those for 2005

(Consolidated basis)

(Millions of yen)

	Ⓐ 2006/12 Interim period (Results)		Ⓑ 2005/12 Interim period (Results)		Ⓒ Difference Ⓐ — Ⓑ		% change
Revenue from operations	156,607	100.0%	69,405	100.0%	87,202		125.6%
Leasing	21,576	13.8%	21,437	30.9%	139		0.7%
Sales	117,317	74.9%	34,115	49.2%	83,202		243.9%
Others	17,712	11.3%	13,852	20.0%	3,860		27.9%
Operating income(Operating margin)	24,925	15.9%	11,248	16.2%	13,676		121.6%
Leasing	9,732	45.1%	9,563	44.6%	168		1.8%
Sales	16,175	13.8%	1,517	4.4%	14,657		965.7%
Others	2,162	12.2%	2,661	19.2%	△ 498		-18.7%
Eliminations or corporate	△ 3,144		△ 2,493		△ 650		
Non-operating income	795		707		87		
Interest and dividend income	433		411		21		
Others	361		296		65		
Non-operating expenses	2,597		2,978		△ 380		
Interest expenses	2,325		2,879		△ 553		
Others	272		98		173		
(Net interest received)	△ 1,892		△ 2,468		575		
Recurring income	23,122		8,977		14,145		157.6%
Extraordinary income	289		468		△ 179		
Extraordinary loss	113		2,359		△ 2,246		
Loss on sales of fixed assets	74		37		37		
Loss on devaluation of marketable securities	22		-		22		
Others	16		2,322		△ 2,306		
Income before income taxes	23,298		7,086		16,212		
Net income	14,149		3,558		10,591		297.7%

(Non-consolidated basis)

(Millions of yen)

	Ⓐ 2006/12 Interim period (Results)		Ⓑ 2005/12 Interim period (Results)		Ⓒ Difference Ⓐ — Ⓑ		% change
Revenue from operations	133,859	100.0%	54,337	100.0%	79,522		146.3%
Leasing	18,203	13.6%	18,796	34.6%	△ 593		-3.2%
Sales	113,376	84.7%	32,448	59.7%	80,927		249.4%
Others	2,279	1.7%	3,091	5.7%	△ 812		-26.3%
Gross profit (Gross margin)	31,251	23.3%	15,163	27.9%	16,087		106.1%
Leasing	8,336	45.8%	8,040	42.8%	295		3.7%
Sales	22,331	19.7%	5,117	15.8%	17,213		336.4%
Others	584	25.6%	2,005	64.9%	△ 1,421		-70.9%
SG&A expenses	9,486		5,816		3,670		
As a % of revenue		7.1%		10.7%			
Operating income(Operating margin)	21,764	16.3%	9,347	17.2%	12,417		132.8%
Non-operating income	802		608		194		
Interest and dividend income	717		454		263		
Others	84		154		△ 69		
Non-operating expenses	2,483		2,635		△ 151		
Interest expenses	2,224		2,567		△ 342		
Others	258		67		190		
(Net interest received)	△ 1,506		△ 2,113		606		
Recurring income	20,083		7,320		12,763		174.3%
Extraordinary income	183		376		△ 193		
Extraordinary loss	104		908		△ 803		
Loss on sales of fixed assets	24		30		△ 5		
Loss on devaluation of marketable securities	80		-		80		
Others	58		878		△ 819		
Income (loss) before income taxes	20,162		6,788		13,373		
Net income	12,154		3,777		8,377		221.8%

Comparison of estimates for 2006 with results for 2005

(Consolidated Basis)

Statement of income

(Millions of yen)

	Ⓐ 2006/12 (Estimates)		Ⓑ 2005/12 (Results)		Ⓒ Difference Ⓐ — Ⓑ % change	
	Revenue from operations	240,000	100.0%	176,468	100.0%	63,531
Leasing	43,000	17.9%	42,162	23.9%	837	2.0%
Sales	161,000	67.1%	100,142	56.7%	60,857	60.8%
Other	36,000	15.0%	34,162	19.4%	1,837	5.4%
Operating income(Operating margin)	34,000	14.2%	29,470	16.7%	4,529	15.4%
Leasing	18,800	43.7%	18,170	43.1%	629	3.5%
Sales	18,000	11.2%	8,349	8.3%	9,650	115.6%
Other	3,900	10.8%	8,332	24.4%	△ 4,432	-53.2%
Eliminations or corporate	△ 6,700		△ 5,381		△ 1,318	
Non-operating income	900		962		△ 62	
Interest and dividend income	-		587		-	
Others	-		374		-	
Non-operating expenses	5,900		5,988		△ 88	
Interest expenses	-		5,464		-	
Others	-		524		-	
(Net interest received)	-		△ 4,876		-	
Recurring income	29,000		24,444		4,555	18.6%
Extraordinary income	3,400		1,371		2,028	
Extraordinary loss	4,400		4,857		△ 457	
Loss on sales of fixed assets	-		187		-	
Loss of devaluation of marketable securities	-		-		-	
Others	-		4,670		-	
Income before income taxes	28,000		20,958		7,041	
Net income	16,000		11,684		4,315	36.9%

(Non-Consolidated Basis)

Statement of income

(Millions of yen)

	Ⓐ 2006/12 (Estimates)		Ⓑ 2005/12 (Results)		Ⓒ Difference Ⓐ — Ⓑ % change	
	Revenue from operations	200,000	100.0%	140,989	100.0%	59,010
Leasing	37,900	19.0%	36,896	26.2%	1,003	2.7%
Sales	157,000	78.5%	94,998	67.4%	62,001	65.3%
Other	5,100	2.6%	9,094	6.5%	△ 3,994	-43.9%
Gross profit(Gross margin)	48,900	24.5%	39,595	28.1%	9,304	23.5%
Leasing	16,200	42.7%	15,112	41.0%	1,087	7.2%
Sales	31,000	19.7%	17,898	18.8%	13,101	73.2%
Other	1,700	33.3%	6,585	72.4%	△ 4,885	-74.2%
SG&A expenses	18,900		14,555		4,344	
As a % of revenue	9.5%		10.3%			
Operating income(Operating margin)	30,000	15.0%	25,040	17.8%	4,959	19.8%
Non-operating income	1,200		829		370	
Interest and dividend income	-		569		-	
Others	-		259		-	
Non-operating expenses	5,200		5,462		△ 262	
Interest expenses	-		5,006		-	
Others	-		456		-	
(Net interest received)	-		△ 4,436		-	
Recurring income	26,000		20,407		5,592	27.4%
Extraordinary income	4,000		366		3,633	
Extraordinary loss	3,000		1,533		1,466	
Loss on sales of fixed assets	-		165		-	
Loss of devaluation of marketable securities	-		-		-	
Others	-		1,367		-	
Income before income taxes	27,000		19,240		7,759	
Net income	15,000		11,189		3,810	34.1%