

Fullcast Co., Ltd.
Consolidated Balance Sheets

As of September 30, 2002 and 2003

ASSETS	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2003	2003
Current Assets:			
Cash and cash equivalents (Note 1)	¥ 3,742	¥ 5,151	\$ 46,301
Time deposits with original maturities over three months (Note 4)	—	—	—
Short-term investments (Notes 1 and 3)	99	301	2,706
Trade notes and accounts receivable	3,946	5,018	45,105
Less- Allowance for doubtful accounts (Note 1)	(58)	(57)	(512)
Inventories (Note 1)	42	71	638
Deferred tax assets (Notes 1 and 9)	141	284	2,553
Other current assets	698	292	2,625
Total current assets	8,610	11,060	99,416
Property and Equipment, at Cost (Notes 1 and 5):			
Land	2,343	606	5,447
Buildings and structures	595	558	5,016
Furniture, fixtures and equipment	311	397	3,568
Construction in progress	—	10	90
Less- Accumulated depreciation	(271)	(334)	(3,002)
Total property and equipment	2,978	1,237	11,119
Investments and Other Assets:			
Investment securities (Notes 1, 3, 4 and 5)	422	602	5,411
Intangible fixed assets (Note 1)	527	703	6,319
Deferred tax assets (Notes 1 and 9)	133	178	1,600
Other	1,258	1,714	15,407
Total investments and other assets	2,340	3,197	28,737
	¥ 13,928	¥ 15,494	\$ 139,272

The accompanying notes to the consolidated financial statements are an integral part of these balance sheets.

LIABILITIES AND SHAREHOLDERS' EQUITY	Millions of yen		Thousands of U.S. dollars (Note 1)
	2002	2003	2003
Current Liabilities:			
Short-term borrowings (Notes 5 and 6)	¥ 1,329	¥ 910	\$ 8,180
Current portion of long-term debt (Notes 5 and 6)	584	247	2,220
Accounts payable			
Trade	56	64	575
Other	1,222	2,060	18,517
Income taxes payable (Notes 1 and 9)	508	1,163	10,454
Accrued bonuses	314	449	4,036
Other current liabilities	518	1,041	9,358
Total current liabilities	<u>4,531</u>	<u>5,934</u>	<u>53,340</u>
Long-term Liabilities:			
Long-term debt (Notes 5 and 6)	1,333	373	3,353
Accrued severance and retirement cost (Notes 1 and 8)	231	259	2,328
Other long-term liabilities	312	70	629
Total long-term liabilities	<u>1,876</u>	<u>702</u>	<u>6,310</u>
Minority Interests	78	139	1,249
Commitments and Contingent Liabilities (Note 14)	—	—	—
Shareholders' Equity (Note 10):			
Common stock;			
Authorized – 178,400 shares in 2002 and 2003			
Issued – 44,646 shares in 2002 and 44,829 shares in 2003	3,262	3,289	29,564
Capital surplus;			
Additional paid-in capital (Note 1)	2,486	2,515	22,607
Retained earnings	2,199	3,265	29,348
Net unrealized holding gains on securities (Note 1)	4	31	279
Less – Treasury stock, at cost; 1,200 shares in 2002 and 900 shares in 2003	(508)	(381)	(3,425)
Total shareholders' equity	<u>7,443</u>	<u>8,719</u>	<u>78,373</u>
	<u>¥ 13,928</u>	<u>¥ 15,494</u>	<u>\$ 139,272</u>

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