

**Fullcast Co., Ltd.**  
**Consolidated Balance Sheets**

As of September 30, 2006 and 2007

	Millions of yen		Thousands of U.S. dollars (Note 1)
<b>ASSETS</b>	2006	2007	2007
<b>Current Assets:</b>			
Cash and cash equivalents (Note 1)	¥ 11,906	¥ 12,764	\$ 110,580
Trade notes and accounts receivable	12,111	11,082	96,010
Less – Allowance for doubtful accounts (Note 1)	(114)	(145)	(1,258)
Inventories (Note 1)	531	684	5,925
Deferred tax assets (Notes 1 and 9)	732	1,186	10,275
Other current assets	2,057	3,605	31,231
Total current assets	27,223	29,176	252,763
<b>Property and Equipment, at Cost (Notes 1 and 5):</b>			
Land	737	793	6,866
Buildings and structures	733	923	7,995
Furniture, fixtures and equipment	1,791	1,896	16,421
Construction in progress	-	21	185
Less – Accumulated depreciation	(1,267)	(1,573)	(13,624)
Total property and equipment	1,994	2,060	17,843
<b>Investments and Other Assets:</b>			
Investment securities (Notes 1, 2 and 3)	1,691	1,492	12,927
Intangible fixed assets (Notes 1 and 5)	1,188	1,269	10,990
Goodwill (Notes 1 and 4)	2,521	4,286	37,130
Deferred tax assets (Notes 1 and 9)	224	550	4,768
Other (Note 4)	2,339	2,791	24,178
Total investments and other assets	7,963	10,388	89,993
	¥ 37,180	¥ 41,624	\$ 360,599

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

<b>LIABILITIES AND NET ASSETS</b>	Millions of yen		Thousands of U.S. dollars (Note 1)
	2006	2007	2007
<b>Current Liabilities:</b>			
Short-term borrowings (Notes 5 and 6)	¥ 4,648	¥ 5,014	\$ 43,440
Current portion of long-term debt (Notes 5 and 6)	1,437	2,993	25,932
Accounts payable -			
Trade	489	1,287	11,147
Other	3,163	4,198	36,366
Income taxes payable (Notes 1 and 9)	1,091	678	5,875
Accrued bonuses (Note 1)	1,064	1,395	12,084
Other current liabilities	2,967	3,497	30,299
Total current liabilities	<u>14,859</u>	<u>19,062</u>	<u>165,143</u>
<b>Long-term Liabilities:</b>			
Long-term debt (Notes 5 and 6)	4,517	8,244	71,417
Accrued severance and retirement cost (Notes 1 and 8)	462	482	4,174
Deferred tax liabilities (Notes 1 and 9)	45	-	-
Other long-term liabilities	20	194	1,678
Total long-term liabilities	<u>5,044</u>	<u>8,920</u>	<u>77,269</u>
<b>Commitments and Contingent Liabilities (Note 7):</b>			
<b>Net Assets (Notes 1 and 11):</b>			
Shareholders' equity			
Common stock;			
Authorized – 1,100,000 shares in 2007			
Issued – 275,964 shares in 2007	3,464	3,464	30,010
Capital surplus;			
Additional paid-in capital	3,100	2,906	25,176
Retained earnings	7,992	6,679	57,859
Less – Treasury stock, at cost; 11,100 shares in 2007	(163)	(2,747)	(23,794)
Total shareholders' equity	<u>14,393</u>	<u>10,302</u>	<u>89,251</u>
Valuation and translation adjustments			
Net unrealized holding gains (losses) on securities	67	(15)	(131)
Total valuation and translation adjustments	<u>67</u>	<u>(15)</u>	<u>(131)</u>
Minority interests	2,817	3,355	29,067
Total net assets	<u>17,277</u>	<u>13,642</u>	<u>118,187</u>
	<u>¥ 37,180</u>	<u>¥ 41,624</u>	<u>\$ 360,599</u>

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